

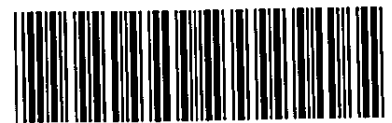
COMPANY REGISTRATION NUMBER 3036319

LAMBERT & DYSON LIMITED

Unaudited abbreviated accounts

31 December 2008

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LAMBERT & DYSON LIMITED

Abbreviated accounts

Year ended 31 December 2008

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LAMBERT & DYSON LIMITED**Abbreviated balance sheet****31 December 2008**

	Note	£	2008 £	£	2007 £
Fixed assets	1				
Tangible assets			113,771		112,325
Current assets					
Stocks		109,130		85,532	
Debtors		26,718		29,876	
Cash at bank and in hand		504		5,171	
		136,352		120,579	
Creditors: Amounts falling due within one year	2	(89,189)		(72,283)	
Net current assets			47,163		48,296
Total assets less current liabilities			160,934		160,621
Creditors: Amounts falling due after more than one year	3		(96,439)		(121,920)
Provisions for liabilities			(6,590)		(5,280)
			57,905		33,421
Capital and reserves					
Called-up equity share capital	5		100		100
Profit and loss account			57,805		33,321
Shareholders' funds			57,905		33,421

The Balance sheet continues on the following page.

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

LAMBERT & DYSON LIMITED

Abbreviated balance sheet *(continued)*

31 December 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 13 March 2009, and are signed on their behalf by:



J Lambert
Director

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

LAMBERT & DYSON LIMITED

Accounting policies

Year ended 31 December 2008

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% on cost
Plant and machinery	- 15% to 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

LAMBERT & DYSON LIMITED

Accounting policies *(continued)*

Year ended 31 December 2008

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

LAMBERT & DYSON LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2008

1. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2008	204,964
Additions	27,830
Disposals	(8,495)
At 31 December 2008	<u>224,299</u>
Depreciation	
At 1 January 2008	92,639
Charge for year	23,730
On disposals	(5,841)
At 31 December 2008	<u>110,528</u>
Net book value	
At 31 December 2008	<u>113,771</u>
At 31 December 2007	<u>112,325</u>

2. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008 £	2007 £
Bank loans and overdrafts	59,580	51,113
Finance lease agreements	17,522	15,854
	<u>77,102</u>	<u>66,967</u>

3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008 £	2007 £
Bank loans and overdrafts	22,376	25,853
Finance lease agreements	28,944	31,329
	<u>51,320</u>	<u>57,182</u>

LAMBERT & DYSON LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2008

4. Related party transactions

The company was, during the year and the previous year, under the control of Mr and Mrs Lambert who were interested in 100% of the company's issued share capital.

Included in other creditors is a loan of £45,119 (2007 - £64,738) due from Mr and Mrs Lambert.

The amount is interest free and is not due for repayment within twelve months of the year end.

5. Share capital

Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>