

COMPANY REGISTRATION NUMBER 03036319

LAMBERT & DYSON LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2011

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LAMBERT & DYSON LIMITED

Abbreviated accounts

Year ended 31 December 2011

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LAMBERT & DYSON LIMITED**Abbreviated balance sheet****31 December 2011**

| | Note | £ | 2011 £ | £ | 2010 £ |
|--|----------|-----------------|------------------|-----------------|------------------|
| Fixed assets | 1 | | | | |
| Tangible assets | | | 209,548 | | 183 306 |
| Current assets | | | | | |
| Stocks | | 103,225 | | 101,739 | |
| Debtors | | 32,194 | | 33,718 | |
| Cash at bank and in hand | | - | | 3,683 | |
| | | 135,419 | | 139,140 | |
| Creditors: Amounts falling due within one year | 2 | (74,755) | | (94,668) | |
| Net current assets | | | 60,664 | | 44,472 |
| Total assets less current liabilities | | | 270,212 | | 227,778 |
| Creditors: Amounts falling due after more than one year | 3 | | (249,609) | | (236,551) |
| Provisions for liabilities | | | (14,500) | | (7 320) |
| | | | 6,103 | | (16 093) |
| Capital and reserves | | | | | |
| Called-up equity share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 6,003 | | (16,193) |
| Shareholders' funds/(deficit) | | | 6,103 | | (16 093) |

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 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 3 May 2012, and are signed on their behalf by

J Lambert
Director



Company Registration Number 03036319

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 2011

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 April 2008)

The financial statements assume the continuing financial support of the company's bankers, directors and shareholders

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

LAMBERT & DYSON LIMITED

Accounting policies *(continued)*

Year ended 31 December 2011

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

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 2011

1. Fixed assets

| | Tangible Assets £ |
|----------------------------|-------------------------|
| Cost | |
| At 1 January 2011 | 335,523 |
| Additions | 64,449 |
| Disposals | (33,595) |
| At 31 December 2011 | 366,377 |
| Depreciation | |
| At 1 January 2011 | 152,217 |
| Charge for year | 32,717 |
| On disposals | (28,105) |
| At 31 December 2011 | 156,829 |
| Net book value | |
| At 31 December 2011 | 209,548 |
| At 31 December 2010 | 183,306 |

2 Creditors: Amounts falling due within one year

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

| | 2011 £ | 2010 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 41,973 | 58,035 |
| Finance lease agreements | 17,966 | 12,603 |
| | <u>59,939</u> | <u>70,638</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

| | 2011 £ | 2010 £ |
|---------------------------|----------------|---------------|
| Bank loans and overdrafts | 95,167 | 90,411 |
| Finance lease agreements | 39,475 | 8,545 |
| | <u>134,642</u> | <u>98,956</u> |

Included within creditors falling due after more than one year is an amount of £37,528 (2010 - £44,565) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

LAMBERT & DYSON LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2011

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 £114 967 (2010 - £137,595) 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

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|--------------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| 100 Ordinary shares of £1 each | 100 | 100 | 100 | 100 |