

LAMBERT & DYSON LIMITED

UNAUDITED

31 DECEMBER 2015

ABBREVIATED ACCOUNTS

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COMPANIES HOUSE

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

LAMBERT & DYSON LIMITED
REGISTERED NUMBER: 03036319

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		171,794		163,000
CURRENT ASSETS					
Stocks		119,941		116,473	
Debtors		28,394		23,320	
Cash in hand		382		433	
		<u>148,717</u>		<u>140,226</u>	
CREDITORS: amounts falling due within one year	3	(80,730)		(90,922)	
NET CURRENT ASSETS			<u>67,987</u>		<u>49,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,781</u>		<u>212,304</u>
CREDITORS: amounts falling due after more than one year	4		(171,793)		(141,015)
PROVISIONS FOR LIABILITIES					
Deferred tax			(11,500)		(9,000)
NET ASSETS			<u>56,488</u>		<u>62,289</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			56,388		62,189
SHAREHOLDERS' FUNDS			<u>56,488</u>		<u>62,289</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

LAMBERT & DYSON LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J. Lambert', written in a cursive style.

J Lambert
Director
Date: 11 April 2016

The notes on pages 3 to 5 form part of these financial statements.

LAMBERT & DYSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are despatched.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

LAMBERT & DYSON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	399,442
Additions	38,939
Disposals	(33,524)
At 31 December 2015	<u>404,857</u>
Depreciation	
At 1 January 2015	236,442
Charge for the year	30,145
On disposals	(33,524)
At 31 December 2015	<u>233,063</u>
Net book value	
At 31 December 2015	<u>171,794</u>
At 31 December 2014	<u>163,000</u>

3. CREDITORS:

Amounts falling due within one year

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

	2015 £	2014 £
Bank loans and overdraft	28,205	17,744
Net obligations under finance leases and hire purchase contracts	25,470	23,160
Total	<u>53,675</u>	<u>40,904</u>

4. 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:

	2015 £	2014 £
Bank loans	10,888	46,215
Net obligations under finance leases and hire purchase contracts	25,976	26,394
Total	<u>36,864</u>	<u>72,609</u>

LAMBERT & DYSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	-	100
40 Ordinary A shares of £1 each	40	-
40 Ordinary B shares of £1 each	40	-
20 Ordinary C shares of £1 each	20	-
	<hr/>	<hr/>
	100	100
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On 20 April 2015, the company's share capital was reclassified from 100 Ordinary shares of £1 each to 40 Ordinary A shares of £1 each, 40 Ordinary B shares of £1 each and 20 Ordinary C shares of £1 each.