

Registered Number 04058809

LBS Enterprises Limited

Abbreviated Accounts

31 August 2011

LBS Enterprises Limited

Registered Number 04058809

Company Information

Registered Office:

41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Reporting Accountants:

Reeves Wilkinson Limited trading as Botting & Co
Chartered Certified Accountants
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Bankers:

National Westminster Bank PLC
24 High Street
Storrington
West Sussex
RH20 4DX

LBS Enterprises Limited

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Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	162,500	177,500
Tangible	3	190,129	44,259
		<u>352,629</u>	<u>221,759</u>
Current assets			
Stocks		270,000	296,500
Debtors		181,384	180,471
Cash at bank and in hand		234	3
Total current assets		<u>451,618</u>	<u>476,974</u>
Creditors: amounts falling due within one year	4	(438,553)	(401,052)
Net current assets (liabilities)		13,065	75,922
Total assets less current liabilities		<u>365,694</u>	<u>297,681</u>
Creditors: amounts falling due after more than one year	4	(138,107)	(15,860)
Provisions for liabilities		(7,691)	(9,294)
Total net assets (liabilities)		<u>219,896</u>	<u>272,527</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		219,796	272,427
Shareholders funds		<u>219,896</u>	<u>272,527</u>

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- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 January 2012

And signed on their behalf by:

S L Brockhurst-Souter, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

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Accounting policies**Accounting convention**

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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 September 2010	300,000
At 31 August 2011	<u>300,000</u>
Amortisation	
At 01 September 2010	122,500
Charge for year	<u>15,000</u>
At 31 August 2011	<u>137,500</u>
Net Book Value	
At 31 August 2011	162,500
At 31 August 2010	<u>177,500</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 September 2010	100,101
Additions	215,977
Disposals	<u>(31,846)</u>
At 31 August 2011	<u>284,232</u>
Depreciation	
At 01 September 2010	55,842
Charge for year	63,377
On disposals	<u>(25,116)</u>
At 31 August 2011	<u>94,103</u>
Net Book Value	
At 31 August 2011	190,129
At 31 August 2010	<u>44,259</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	190,077	30,269

5 **Share capital**

	2011	2010
	£	£

Allotted, called up and fully paid:

100 Ordinary shares of £1
each

100

100

6 **Transactions with
directors**

At the balance sheet date, the directors had made loans to the company of £80,518 (2010: £9,712).

7 **Related party disclosures**

During the year, the company paid dividends to the following directors in respect of their ordinary shares: - S L Brockhurst-Souter £27,500 (2010: £79,200)- G V Brockhurst-Souter £22,500 (2010: £64,800)