

COMPANY REGISTRATION NUMBER: 04397866

Lambert Print & Design Limited

Filleted Unaudited Financial Statements

31 March 2018

Lambert Print & Design Limited

Statement of Financial Position

31 March 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Intangible assets	6		6,148	2,500
Tangible assets	7		26,475	21,644
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			32,623	24,144
Current assets				
Stocks		2,610		6,405
Debtors	8	49,009		41,291
Cash at bank and in hand		56		497
			-----	-----
		51,675		48,193
Creditors: amounts falling due within one year	9	50,810		41,438
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Net current assets			865	6,755
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Total assets less current liabilities			33,488	30,899
Creditors: amounts falling due after more than one year	10		6,344	9,063
Provisions				
Taxation including deferred tax			4,810	3,984
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Net assets			22,334	17,852

Lambert Print & Design Limited

Statement of Financial Position *(continued)*

31 March 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		22,234	17,752
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Shareholders funds		22,334	17,852
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 14 December 2018 , and are signed on behalf of the board by:

Mr C M Hall

Director

Company registration number: 04397866

Lambert Print & Design Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Burlees House, Hangingroyd Lane, Hebden Bridge, West Yorkshire, HX7 7DD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The director has reviewed the carrying balances of the debtors and creditors and is of the opinion that their fair value is not materially different from those stated in the accounts. No other significant judgements have had to be made by the director in preparing these financial statements

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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. 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 .

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

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

Goodwill	-	Over 20 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant & Equipment	-	Over 4 to 15 years
Office Equipment	-	Over 4 Years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

The company operates a defined contribution pension scheme for the director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 7).

5. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018	2017
	£	£
Dividends on equity "A" shares	18,000	18,000
Dividends on equity "C" shares	13,500	12,500
	31,500	30,500

6. Intangible assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 April 2017	10,000	–	10,000
Additions	–	600	600
Additions from internal developments	–	3,548	3,548
At 31 March 2018	10,000	4,148	14,148
Amortisation			
At 1 April 2017	7,500	–	7,500
Charge for the year	500	–	500
At 31 March 2018	8,000	–	8,000
Carrying amount			
At 31 March 2018	2,000	4,148	6,148
At 31 March 2017	2,500	–	2,500

7. Tangible assets

	Plant & Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1 April 2017	63,430	13,235	76,665
Additions	7,250	1,542	8,792
At 31 March 2018	70,680	14,777	85,457
Depreciation			
At 1 April 2017	43,959	11,062	55,021
Charge for the year	2,443	1,518	3,961
At 31 March 2018	46,402	12,580	58,982
Carrying amount			
At 31 March 2018	24,278	2,197	26,475
At 31 March 2017	19,471	2,173	21,644

8. Debtors

	2018	2017
	£	£
Trade debtors	45,137	32,403
Prepayments and accrued income	3,872	8,888
	49,009	41,291

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	13,052	2,719
Trade creditors	15,579	21,336
Accruals and deferred income	2,096	3,446
Corporation tax	5,505	6,176
Social security and other taxes	14,268	6,998
Director loan accounts	310	763
	50,810	41,438

10. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	6,344	9,063

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	246	203
Later than 1 year and not later than 5 years	—	1,070
Later than 5 years	26,775	36,225
	27,021	37,498

12. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C M Hall	(763)	(37,391)	37,844	(310)
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2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C M Hall	(1,084)	(36,288)	36,609	(763)
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13. Related party transactions

The company was under the control of the director C Hall by virtue of his shareholdings. The director C Hall has a majority shareholding under his control. Dividends were paid during the year to Mr C Hall, the managing director and his immediate family, totalling £31,500 (2017 £30,500). No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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 1072 of the Companies Act 2006.