

Unaudited Financial Statements for the Year Ended 31 December 2017

for

T & L Lambert (Builders) Ltd



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for the Year Ended 31 December 2017

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T & L Lambert (Builders) Ltd

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

T Lambert
Mrs L Lambert

SECRETARY:

Mrs L Lambert

REGISTERED OFFICE:

32 Dunelm Drive
Houghton-le-Spring
Tyne and Wear
DH4 5QQ

REGISTERED NUMBER:

04990408 (England and Wales)

ACCOUNTANTS:

John Scrivens
Stephenson House
Richard Street
Hetton le Hole
Tyne and Wear
DH5 9HW

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Intangible assets	4	1	1
Tangible assets	5	2	2
		<u>3</u>	<u>3</u>
CURRENT ASSETS			
Stocks		400	1,250
Debtors	6	40,000	40,000
Cash at bank		607	11,311
		<u>41,007</u>	<u>52,561</u>
CREDITORS			
Amounts falling due within one year	7	94,604	102,001
		<u></u>	<u></u>
NET CURRENT LIABILITIES		(53,597)	(49,440)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(53,594)</u>	<u>(49,437)</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		(53,598)	(49,441)
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>(53,594)</u>	<u>(49,437)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

Mrs L Lambert - Director

L. Lambert

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

T & L Lambert (Builders) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc- 25% on reducing balance and 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 3).

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 January 2017
and 31 December 2017

60,000

AMORTISATION

At 1 January 2017
and 31 December 2017

59,999

NET BOOK VALUE

At 31 December 2017

1

At 31 December 2016

1

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2017
and 31 December 2017

7,100

DEPRECIATION

At 1 January 2017
and 31 December 2017

7,098

NET BOOK VALUE

At 31 December 2017

2

At 31 December 2016

2

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	40,000	40,000

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	3,109	3,109
Trade creditors	2,357	618
Taxation and social security	205	4,247
Other creditors	88,933	94,027
	<u>94,604</u>	<u>102,001</u>