

LAMBERT KIRK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2006



MOORE STEPHENS
Chartered Accountants
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LAMBERT KIRK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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LAMBERT KIRK LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Note	2006 £	£	2005 £
CURRENT ASSETS				
Debtors		337,890		350,489
Cash at bank and in hand		245,257		107,524
		<u>583,147</u>		<u>458,013</u>
CREDITORS: Amounts falling due within one year		<u>583,047</u>		<u>457,913</u>
NET CURRENT ASSETS			<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>	<u>100</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS			<u>100</u>	<u>100</u>

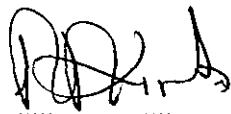
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:


- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.


These abbreviated accounts were approved by the directors on and are signed on their behalf by:



Mr P B Kirk



Mr R M Lambert



Mr C G Watkins

The notes on pages 2 to 3 form part of these abbreviated accounts.

LAMBERT KIRK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

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 January 2005)*.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005); and

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The impact of adopting FRSSE (effective January 2005) is on the accounting for dividends on equity shares. Dividends are now debited to profit and loss reserves rather than the profit and loss account for the year.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. As the company declared dividends prior to the balance sheet date for both the current and previous year there is no effect on the accounts from the change in accounting policy.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LAMBERT KIRK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. RELATED PARTY TRANSACTIONS

The company was under the joint control of Lambert Brothers Holdings Limited and William Kirk Holdings Limited throughout the period. Mr R M Lambert owns shares in Lambert Brothers Holdings Limited. Mr P B Kirk and Ms H Palin own shares in William Kirk Holdings Limited.

Included within trade creditors are the following balances:-

Lambert Brothers Haulage Limited	£125,483
William Kirk Limited	£211,497

During the year the company paid the following amounts to Lambert Brothers Haulage Limited:-

Subcontract costs	£481,497
Hire charges	£ 5,700
Management charge	£ 15,000
Commission	£ 41,715
Warehouse charges	£ 6,019
Licence fee	£ 3,690

During the year the company paid the following amounts to William Kirk Limited.

Subcontract costs	£940,335
Fuel	£ 538

Lambert Brothers Haulage Limited is a subsidiary of Lambert Brothers Holdings Limited.
William Kirk Limited is a subsidiary of William Kirk Holdings Limited.

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
500 Ordinary "A" Shares shares of £1 each	500	500
500 Ordinary "B" Shares shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary "A" Shares shares of £1 each	50	50	50	50
Ordinary "B" Shares shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The Ordinary "A" shares and Ordinary "B" shares rank pari passu with each other.