

Registration number: 07478078

Lambert & Thurnherr Interiors Limited

trading as (formerly Lambert & Thurnherr Limited)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Grace Frank LLP
Unit 10
1 Luke Street
London
EC2A 4PX

FRIDAY



A33 *A6LCYT6i* 15/12/2017 #272
COMPANIES HOUSE

e
f
r
a
n
k
:
c
o
/
/
U
n
i
t
1
0
,
1
L
u
k
e
S
t
r
e
e
t
,
L
o
n
d
o
n
,
E
C
2
A
4
P
X

/
/

T
h
i
s
m
e
s
s
a
g
e
i
s
c

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

Contents

Company Information	1
Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 9

)
7
8
9
9
9
2
7
9
2
8

/ /
E m a i l :
:

m o r i s h a c c @ g r a c e f r a n k : c o l o :

/ /
W e b :
:

W W W : g r a c e

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

Company Information

Directors	M Thurnherr-Grlica C Lambert
Registered office	Flat 14 65 Ladbroke Grove London W11 2PD
Accountants	Grace Frank LLP Unit 10 1 Luke Street London EC2A 4PX

n
g
>

T
e
l
:
+
4
4
(
0
)
2
0
3
3
9
7
1
1
1
7

/
/
F
a
x
:
+
4
4
(
0
)
2
0
3
3
9
7
3
3
3
6

/
/
M
o
b
:
+
4
4
(
0

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Lambert & Thurnherr Interiors Limited**

**trading as (formerly Lambert & Thurnherr Limited)
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lambert & Thurnherr Interiors Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Lambert & Thurnherr Interiors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lambert & Thurnherr Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Lambert & Thurnherr Interiors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lambert & Thurnherr Interiors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lambert & Thurnherr Interiors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lambert & Thurnherr Interiors Limited. You consider that Lambert & Thurnherr Interiors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lambert & Thurnherr Interiors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Grace Frank LLP
Unit 10
1 Luke Street
London
EC2A 4PX

6 December 2017

d
s

M
o
r
i
s
h
a
C
h
r
i
s
t
y
P
a
r
t
n
e
r
O
n
b
e
h
a
l
f
o
f
G
r
a
c
e
F
r
a
n
k
L
L
P

<
i
m
a
g
e
0
0
1
p

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

(Registration number: 07478078)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,769	-
Current assets			
Stocks	5	20,298	-
Debtors	6	15,987	161,952
Cash at bank and in hand		85,925	-
		122,210	161,952
Creditors: Amounts falling due within one year	7	(83,850)	-
Net current assets		38,360	161,952
Net assets		42,129	161,952
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,029	161,852
Total equity		42,129	161,952

e
s
d
a
y
i
f
p
o
s
s
i
b
l
e
a
s
I
h
a
v
e
s
o
m
e
o
n
e
a
v
a
i
l
a
b
l
e
t
o
w
o
r
k
o
n
i
t
.
K
i
n
d
r
e
g
a
r

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

(Registration number: 07478078)
Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file a copy of the profit and loss account or director's report with the registrar.

Approved and authorised by the Board on 6 December 2017 and signed on its behalf by:



C Lambert
Director

o
n
f
i
d
e
n
t
i
a
l
a
n
d
m
a
y
c
o
n
t
a
i
n
p
r
i
v
i
l
e
g
e
d
i
n
f
o
r
m
a
t
i
o
n
.
I
t
i
s
f
o
r
u
s
e
b
y
t
h
e
p
e
r
s
o
n
o
r
e
n
t
i
t
y
t
o

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

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

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Flat 14
65 Ladbroke Grove
London
W11 2PD

These financial statements were authorised for issue by the Board on 6 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Changes in accounting policy

New standards, interpretations and amendments effective

The following have been applied for the first time from 1 April 2016 and have had an effect on the financial statements:

FRS 102 Section 1A

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2017.

The transition to FRS 102 Section 1A small entities has not resulted in any changes to accounting policies to those used previously.

The transition to FRS 102 has had no effect on the company's equity at the date of transition, nor as at 31 March 2016.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

l
o
n
l
y
p
o
s
t
t
h
o
s
e
p
a
i
d
i
n
t
h
e
p
e
r
i
o
d
a
s
n
e
c
e
s
s
a
r
y
.
I
f
t
h
i
s
i
s
n
o
t
e
a
s
y
t
o
d

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

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

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings, tools and equipment	25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

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

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 2).

Lambert & Thurnherr Interiors Limited
trading as (formerly Lambert & Thurnherr Limited)

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

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	5,025	5,025
At 31 March 2017	5,025	5,025
Depreciation		
Charge for the year	1,256	1,256
At 31 March 2017	1,256	1,256
Carrying amount		
At 31 March 2017	3,769	3,769

5 Stocks

	2017 £	2016 £
Work in progress	17,000	-
Other inventories	3,298	-
	20,298	-

6 Debtors

	2017 £	2016 £
Trade debtors	676	161,852
Other debtors	15,311	100
	15,987	161,952

7 Creditors

Lambert & Thurnherr Interiors Limited

trading as (formerly Lambert & Thurnherr Limited)

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

	Note	2017 £	2016 £
Due within one year			
Trade creditors		496	-
Taxation and social security		3,509	-
Other creditors		79,845	-
		<u>83,850</u>	<u>-</u>

8 Dividends

	2017 £	2016 £
Interim dividends	<u>136,133</u>	<u>-</u>