REGISTERED NUMBER: 07892538 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

A C Lambert & Son Ltd

Contents of the Financial Statements for the Year Ended 31 December 2016

A C Lambert & Son Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	P W Lambert A C Lambert
REGISTERED OFFICE:	69 Conwy Road Llandudno Junction Conwy LL31 9LT
REGISTERED NUMBER:	07892538 (England and Wales)
ACCOUNTANTS:	Iona Edwards Chartered Accountant 38 Denbigh Street Llanrwst Conwy LL26 0AA

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		50,000		90,000
Tangible assets	5		179,529		174,261
			229,529		264,261
CURRENT ASSETS					
Stocks		19,242		39,633	
Debtors	6	38,602		29,476	
Cash at bank		180		180	
		58,024		69,289	
CREDITORS					
Amounts falling due within one year	7	103,059		169,987	
NET CURRENT LIABILITIES			(45,035)		(100,698)
TOTAL ASSETS LESS CURRENT LIABILITIES			184,494		163,563
CREDITORS					
Amounts falling due after more than one year	8		86,446		103,833
NET ASSETS			98,048		59,730
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			97,948		59,630
SHAREHOLDERS' FUNDS			98,048		59,730

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2016

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 14 June 2017 and were signed on its behalf by:

P W Lambert - Director

1. **STATUTORY INFORMATION**

A C Lambert & Son 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 2013, is being amortised evenly over its estimated useful life of five 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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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 3 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2016	
and 31 December 2016	200,000
AMORTISATION	
At 1 January 2016	110,000
Charge for year	40,000
At 31 December 2016	150,000
NET BOOK VALUE	
At 31 December 2016	50,000
At 31 December 2015	90,000

5. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 January 2016	104,249	15,544	12,217	79,197	211,207
Additions	-	3,014	1,243	15,721	19,978
At 31 December 2016	104,249	18,558	13,460	94,918	231,185
DEPRECIATION					
At 1 January 2016	-	5,114	2,664	29,168	36,946
Charge for year	-	2,689	2,159	9,862	14,710
At 31 December 2016	-	7,803	4,823	39,030	51,656
NET BOOK VALUE					
At 31 December 2016	104,249	10,755	8,637	55,888	179,529
At 31 December 2015	104,249	10,430	9,553	50,029	174,261

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	37,360	29,376
Other debtors	1,242	100
	38,602	29,476

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	39,439	33,131
Hire purchase contracts	17,311	15,714
Taxation and social security	16,587	40,243
Other creditors	29,722	80,899
	103,059	169,987

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans	76,655	90,332
Hire purchase contracts	9,791	13,501
	86,446	103,833

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	37,365	41,201