

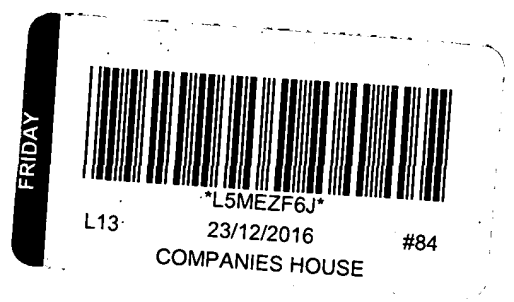
Registered number: 08472640

THE LAMBETH LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



THE LAMBETH LIMITED
REGISTERED NUMBER: 08472640

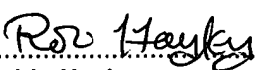
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

| | Note | £ | 2016 £ | £ | 2015 £ |
|-------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 152,432 | | 190,392 |
| Current assets | | | | | |
| Stocks | | 39,545 | | 23,383 | |
| Debtors | | 121,672 | | 115,073 | |
| Cash at bank and in hand | | 191,635 | | 24,317 | |
| | | <u>352,852</u> | | <u>162,773</u> | |
| Creditors: amounts falling due within one year | | <u>(780,209)</u> | | <u>(848,888)</u> | |
| Net current liabilities | | | <u>(427,357)</u> | | <u>(686,115)</u> |
| Total assets less current liabilities | | | <u>(274,925)</u> | | <u>(495,723)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | <u>(274,926)</u> | | <u>(495,724)</u> |
| Shareholders' deficit | | | <u>(274,925)</u> | | <u>(495,723)</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


Robin Hayley
 Director

Date: 19/12/16

The notes on pages 2 to 3 form part of these financial statements.

THE LAMBETH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company continues to meet its day to day financial obligations due to support received from Mr Robin Hayley, who is a director and shareholder of the company. Thus the accounts have been prepared under the going concern assumption as the directors are satisfied that they can continue to finance the company from the support received.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-----------------------|---|-----------------------|
| Plant and machinery | - | 20% per annum on cost |
| Fixtures and fittings | - | 20% per annum on cost |
| Office equipment | - | 20% per annum on cost |

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

THE LAMBETH LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. Tangible fixed assets

| | £ |
|-----------------------|-------------|
| Cost | |
| At 1 April 2015 | 287,654 |
| Additions | 21,732 |
| | <hr/> |
| At 31 March 2016 | 309,386 |
| | <hr/> |
| Depreciation | |
| At 1 April 2015 | 97,262 |
| Charge for the year | 59,692 |
| | <hr/> |
| At 31 March 2016 | 156,954 |
| | <hr/> |
| Net book value | |
| At 31 March 2016 | 152,432 |
| | <hr/> <hr/> |
| At 31 March 2015 | 190,392 |
| | <hr/> <hr/> |

3. Share capital

| | 2016 £ | 2015 £ |
|-------------------------------------------|-------------|-------------|
| Allotted, called up and fully paid | | |
| 1 ordinary share of £1 | 1 | 1 |
| | <hr/> <hr/> | <hr/> <hr/> |

4. Related party transactions

At the balance sheet date an amount of £533,861 (2015: £563,258) was owed to Mr Robin Hayley, a Director of the company. During the year £161,728 (2015: nil) was repaid back to the director and interest of £132,332 (2015: nil) was charged on the loan account. The company was also invoiced £211,570 (2015: £171,971) of rental costs during the year by Mr Hayley.