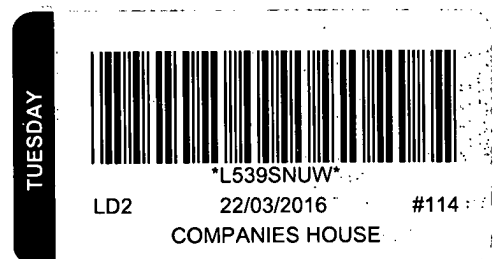


# **LAMBETH FOOD PARTNERSHIP LIMITED**

**Company No: 08956154**

## **ABBREVIATED ACCOUNTS**

**For the Year Ending 31<sup>st</sup> March 2015**



## **St. Mary's Services**

**CHARTERED CERTIFIED ACCOUNTANTS**

Carlton Cottages, 12 New Cross Road, London, SE14 5BE

Telephone: 020 72529331 | Mobile: 079 58216021

E-Mail: [accounts@stmarysaccounting.com](mailto:accounts@stmarysaccounting.com)

Website: [www.stmarysaccounting.com](http://www.stmarysaccounting.com)

# LAMBETH FOOD PARTNERSHIP LIMITED

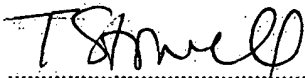
## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2015

	Notes	£	2015 £
<b>Current Assets-</b>			
Bank			12,548
<b>Current Liabilities-</b>			
Accruals		500	
Corporation tax	2	<u>2,410</u>	<u>(2,910)</u>
<b>Total assets less current liabilities</b>			<b>9,638</b>
<b>Long Term Liabilities</b>			
Loans			<u>0</u>
			<u><b>9,638</b></u>
<b>Capital and Reserves-</b>			
Profit and loss			<u><b>9,638</b></u>

For the financial year ended 31<sup>st</sup> March 2015, the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for this financial year in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year.

The financial statements have been prepared in accordance with the special provisions of Schedule 5 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board and signed on its behalf by:



Therese Stowell  
Company Director

# **LAMBETH FOOD PARTNERSHIP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

### **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 2015).

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade as the directors have indicated that they intend to provide such funds as are necessary for the company to trade in the foreseeable future.

#### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### **Turnover**

Turnover represents the cash and invoiced value of sales of the company's services net of VAT.

#### **Amortisation & Depreciation**

The company's policy for amortisation and depreciation will be;  
Amortisation will be provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	5% straight line per annum
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Depreciation will be provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% straight line per annum
Motor vehicles	20% straight line per annum

#### **Goodwill**

Purchased goodwill will be capitalised and amortised on a straight-line basis over its expected useful economic life, which does not exceed twenty years.

Goodwill will be valued at cost less provision for accumulated amortisation. Goodwill has been calculated as the purchasing value of the business at inception.

#### **Hire purchase and finance lease contracts**

Assets held under hire purchase and finance lease contracts will be capitalised and depreciated in line with the company's depreciation policy. The finance costs relating to the obligation are charged to the profit and loss account on a systematic basis over the life of the relevant contract.

**2. Tax on profit/ (loss) on ordinary activities**

The tax due for this financial period is £2,410

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