

Registered number: 08278915

Lambert & Foster (Bloomfields) Ltd

**Directors' Report and Financial Statements
for the year ended 31 March 2017**

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Lambert & Foster (Bloomfields) Ltd

Company information

Directors	P R B Hodges A R Mummery N P Brandreth T J Duncan T W Ogden G G N Mickleborough (appointed 1 April 2016)
Registered number	08278915
Registered office	77 Commercial Road Paddock Wood Tonbridge Kent TN12 6DS
Accountants	Chavereys Chartered Accountants Mall House The Mall Faversham Kent ME13 8JL

Lambert & Foster (Bloomfields) Ltd

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of Lambert & Foster (Bloomfields) Ltd 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 financial statements of Lambert & Foster (Bloomfields) Ltd for the year ended 31 March 2017 which comprise the balance sheet, the statement of changes in equity and the related notes from the company 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 & Foster (Bloomfields) Ltd, as a body, in accordance with the terms of our engagement letter dated 13 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Lambert & Foster (Bloomfields) Ltd and state those matters that we have agreed to state to the board of directors of Lambert & Foster (Bloomfields) Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lambert & Foster (Bloomfields) Ltd and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Lambert & Foster (Bloomfields) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Lambert & Foster (Bloomfields) Ltd. You consider that Lambert & Foster (Bloomfields) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Lambert & Foster (Bloomfields) Ltd. 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 financial statements.



Chavereys
Chartered Accountants
Faversham
30 November 2017

Lambert & Foster (Bloomfields) Ltd
Registered number:08278915

Balance Sheet
as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	15,479	32,758
Tangible assets	5	1,312	-
		<u>16,791</u>	<u>32,758</u>
Current assets			
Debtors: amounts falling due within one year	6	125,316	104,460
Cash at bank and in hand		193,070	90,671
		<u>318,386</u>	<u>195,131</u>
Creditors: amounts falling due within one year	7	(94,014)	(68,259)
Net current assets		<u>224,372</u>	<u>126,872</u>
Total assets less current liabilities		<u>241,163</u>	<u>159,630</u>
Net assets		<u>241,163</u>	<u>159,630</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		241,162	159,629
		<u>241,163</u>	<u>159,630</u>

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


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


P R B Hodges
 Director

Date: 30 November 2017.

The notes on pages 4 to 7 form part of these financial statements.

Lambert & Foster (Bloomfields) Ltd

Statement of Changes in Equity for the year ended 31 March 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	1	118,853	118,854
Profit for the year	-	40,776	40,776
At 1 April 2016	1	159,629	159,630
Profit for the year	-	81,533	81,533
At 31 March 2017	1	241,162	241,163

Lambert & Foster (Bloomfields) Ltd

Notes to the Accounts for the year ended 31 March 2017

1. General information

Lambert & Foster (Bloomfields) Ltd is a private company, limited by shares and incorporated in England and Wales.

The company number and address of the registered office are given on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 2015.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pound sterling and all values are rounded to the nearest pound (£) except where otherwise indicated.

2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Intangible assets

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided on the following bases:

Goodwill	-	20 %	Straight line over 5 years
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2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Lambert & Foster (Bloomfields) Ltd

Notes to the Accounts for the year ended 31 March 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.5 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 5).

Lambert & Foster (Bloomfields) Ltd

Notes to the Accounts for the year ended 31 March 2017

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2016	86,394
At 31 March 2017	<u>86,394</u>
Amortisation	
At 1 April 2016	53,636
Charge for the year	<u>17,279</u>
At 31 March 2017	<u>70,915</u>
Net book value	
At 31 March 2017	<u><u>15,479</u></u>
At 31 March 2016	<u><u>32,758</u></u>

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	<u>1,622</u>
At 31 March 2017	<u>1,622</u>
Depreciation	
Charge for the year on owned assets	<u>310</u>
At 31 March 2017	<u>310</u>
Net book value	
At 31 March 2017	<u><u>1,312</u></u>
At 31 March 2016	<u><u>-</u></u>

Lambert & Foster (Bloomfields) Ltd

Notes to the Accounts for the year ended 31 March 2017

6. Debtors

	2017 £	2016 £
Trade debtors	89,490	77,183
Prepayments and accrued income	1,377	2,399
Amounts recoverable on long term contracts	34,449	24,878
	<u>125,316</u>	<u>104,460</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,250	3,232
Amounts owed to group undertakings	29,575	29,082
Corporation Tax	20,061	10,186
Other taxation and social security	17,608	5,270
Other creditors	320	789
Accruals and deferred income	22,200	19,700
	<u>94,014</u>	<u>68,259</u>

8. Related party transactions

During the period, the company incurred management charges of £45,600 (2016: £28,200) from Lambert & Foster LLP, a limited liability partnership that owns the entire share capital of the company.

During the normal course of trading, the company sold services to Lambert & Foster LLP to the sum of £22,068.41 (2016: £25,645) and purchased services to the sum £302,867.57 (2016: £279,727).

Various repayments were made throughout the period and at 31 March 2017, Lambert & Foster (Bloomfields) Ltd owed Lambert & Foster LLP £29,575 (2016: £29,082).

9. Controlling party

The company is controlled by its directors, who are also members of Lambert & Foster LLP, the sole shareholder of Lambert & Foster (Bloomfields) Ltd.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.