

REGISTERED NUMBER: 00083494

REGISTRAR OF COMPANIES

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004
FOR
LION, LION & SON LIMITED



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LION, LION & SON LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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LION, LION & SON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

DIRECTORS: R E Osborne
T J Osborne

SECRETARY: R E Osborne

REGISTERED OFFICE: Unit 24
Bourne Industrial Park
Bourne Road
Crayford
Kent
DA1 4BZ

REGISTERED NUMBER: 00083494

ACCOUNTANTS: Ableman Shaw & Co
Chartered Accountants
Mercury House
1 Heather Park Drive
Wembley Middlesex
HA0 1SX

BANKERS: Barclays Bank plc
Islington & Camden Branch
P.O. Box 3474
London
NW1 7NQ

LION, LION & SON LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		15,125		16,125
Tangible assets	3		13,109		49,738
Investments	4		81,766		80,941
			<u>110,000</u>		<u>146,804</u>
CURRENT ASSETS:					
Stocks		39,459		103,964	
Debtors		521,355		432,768	
Cash at bank and in hand		314,052		195,452	
		<u>874,866</u>		<u>732,184</u>	
CREDITORS: Amounts falling due within one year		<u>488,606</u>		<u>398,583</u>	
NET CURRENT ASSETS:			<u>386,260</u>		<u>333,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£496,260</u>		<u>£480,405</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2,940		2,940
Other reserves			28,504		28,504
Profit and loss account			464,816		448,961
SHAREHOLDERS' FUNDS:			<u>£496,260</u>		<u>£480,405</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.


The notes form part of these abbreviated accounts

LION, LION & SON LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

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R E Osborne - Director

Approved by the Board on 29 June 2005

The notes form part of these abbreviated accounts

LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced value of goods sold and services rendered, excluding value added tax.

INTANGIBLE ASSETS OTHER THAN GOODWILL

The company's policy is to write off intangible assets over its estimated useful economic life or 20 years whichever is the shorter from the date of acquisition.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the life of the lease
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

1. ACCOUNTING POLICIES - continued

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension contributions are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2003	
and 30 September 2004	20,000
AMORTISATION:	
At 1 October 2003	3,875
Charge for year	1,000
At 30 September 2004	4,875
NET BOOK VALUE:	
At 30 September 2004	15,125
At 30 September 2003	16,125

LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2003	108,575
Additions	4,416
Disposals	(74,252)
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At 30 September 2004	38,739
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DEPRECIATION:	
At 1 October 2003	58,837
Charge for year	14,544
Eliminated on disposals	(47,751)
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At 30 September 2004	25,630
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NET BOOK VALUE:	
At 30 September 2004	13,109
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At 30 September 2003	49,738
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4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 October 2003	81,766
Additions	30,000
Disposals	(30,000)
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At 30 September 2004	81,766
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PROVISIONS:	
At 1 October 2003	825
Provision during year	(825)
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At 30 September 2004	-
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NET BOOK VALUE:	
At 30 September 2004	81,766
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At 30 September 2003	80,941
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LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
2,940	Ordinary	£1	<u>2,940</u>	<u>2,940</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 30 September 2004:
£

R E Osborne

Balance outstanding at start of year	1,607
Balance outstanding at end of year	6,731
Maximum balance outstanding during year	<u>6,731</u>