

REGISTERED NUMBER: 00083494

REGISTRAR OF COMPANIES

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006
FOR
LION, LION & SON LIMITED

TUESDAY



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COMPANIES HOUSE

LION, LION & SON LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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LION, LION & SON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

DIRECTORS: R E Osborne
T J Osborne
R Osborne
N 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 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		11,125		13,125
Tangible assets	3		32,533		10,602
Investments	4		81,766		81,766
			<u>125,424</u>		<u>105,493</u>
CURRENT ASSETS					
Stocks		25,022		21,240	
Debtors		626,911		619,069	
Cash at bank and in hand		512,560		494,756	
		<u>1,164,493</u>		<u>1,135,065</u>	
CREDITORS. Amounts falling due within one year		<u>759,802</u>		<u>730,034</u>	
NET CURRENT ASSETS:			<u>404,691</u>		<u>405,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES.			<u>£530,115</u>		<u>£510,524</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2,940		2,940
Other reserves			28,504		28,504
Profit and loss account			498,671		479,080
SHAREHOLDERS' FUNDS:			<u>£530,115</u>		<u>£510,524</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 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 2006

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

The financial statements were approved by the Board of Directors on 18 July 2007 and were signed on its behalf by

x 

R E Osborne - Director

x 

T J Osborne - Director

The notes form part of these abbreviated accounts

LION, LION & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

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

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

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

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.

LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

2 INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST.	
At 1 October 2005	
and 30 September 2006	<u>20,000</u>
AMORTISATION:	
At 1 October 2005	6,875
Charge for year	<u>2,000</u>
	8,875
At 30 September 2006	<u>8,875</u>
NET BOOK VALUE	
At 30 September 2006	<u>11,125</u>
At 30 September 2005	<u>13,125</u>

3 TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 October 2005	41,592
Additions	30,456
Disposals	<u>(9,950)</u>
	62,098
At 30 September 2006	<u>62,098</u>
DEPRECIATION:	
At 1 October 2005	30,990
Charge for year	5,770
Eliminated on disposals	<u>(7,195)</u>
	29,565
At 30 September 2006	<u>29,565</u>
NET BOOK VALUE	
At 30 September 2006	<u>32,533</u>
At 30 September 2005	<u>10,602</u>

LION, LION & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

4 FIXED ASSET INVESTMENTS

	£
COST	
At 1 October 2005	
and 30 September 2006	<u>81,766</u>
NET BOOK VALUE.	
At 30 September 2006	<u>81,766</u>
At 30 September 2005	<u>81,766</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>
Alotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
2,940	Ordinary		<u>2,940</u>	<u>2,940</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 September 2006 and 30 September 2005

	2006 £	2005 £
R E Osborne		
Balance outstanding at start of year	18,702	6,731
Balance outstanding at end of year	43,228	18,702
Maximum balance outstanding during year	<u>45,712</u>	<u>18,702</u>