

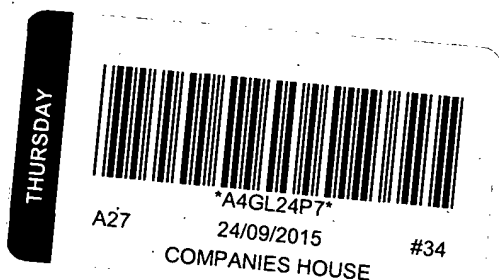
LAMBERTS (LANCASTER) LIMITED

UNAUDITED

31 DECEMBER 2014

ABBREVIATED ACCOUNTS

**THE REGISTRAR  
OF COMPANIES**



**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

**LAMBERTS (LANCASTER) LIMITED**  
**REGISTERED NUMBER: 00296724**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		3,999		4,179
<b>CURRENT ASSETS</b>					
Stocks		28,656		35,981	
Debtors		975		1,013	
Cash at bank and in hand		8,266		9,830	
			<u>37,897</u>	<u>46,824</u>	
<b>CREDITORS: amounts falling due within one year</b>					
		(41,420)		(49,431)	
<b>NET CURRENT LIABILITIES</b>			<u>(3,523)</u>		<u>(2,607)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>476</u>		<u>1,572</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(503)		(474)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(27)</u>		<u>1,098</u>

# LAMBERTS (LANCASTER) LIMITED


## ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			(1,027)		98
			<u></u>		<u></u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(27)</u>		<u>1,098</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 December 2014 and of its loss 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:

  
.....  
**A M Ireland**  
Director

Date: 18/09/15

The notes on pages 3 to 4 form part of these financial statements.

## **LAMBERTS (LANCASTER) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **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 April 2008).

##### **1.2 Going concern**

The directors considered the company's viability for a period extending at least twelve months from the date that these financial statements are approved and as a result of that review consider it appropriate to prepare these financial statements on a going concern basis. As part of their review the directors have considered the company's forecast trading activity for the next twelve months and the assurance of continued support of the bank and the directors.

##### **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.

Revenue is recognised when goods are sold.

##### **1.4 Intangible fixed assets and amortisation**

Amortisation is calculated so as to write off the costs of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Amortisation is provided at the following rates:

Website set up	- 5 Years straight line
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##### **1.5 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	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Fixtures and fittings	- 15% reducing balance basis
Office equipment	- 40% reducing balance basis

##### **1.6 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### **1.7 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.

# LAMBERTS (LANCASTER) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2014	32,618
Additions	750
	<hr/>
At 31 December 2014	33,368
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<b>Depreciation</b>	
At 1 January 2014	28,439
Charge for the year	930
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At 31 December 2014	29,369
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<b>Net book value</b>	
At 31 December 2014	3,999
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At 31 December 2013	4,179
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### 3. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
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