

Company Registration No. 818655 (England and Wales)

M LENNON & CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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M LENNON & CO LIMITED

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M LENNON & CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		1,541		2,053
Current assets					
Stocks		1,991,836		3,394,083	
Debtors		18,244		15,075	
Cash at bank and in hand		720,369		15,906	
		<u>2,730,449</u>		<u>3,425,064</u>	
Creditors amounts falling due within one year	3	<u>(1,437,502)</u>		<u>(2,224,962)</u>	
Net current assets			<u>1,292,947</u>		<u>1,200,102</u>
Total assets less current liabilities			1,294,488		1,202,155
Provisions for liabilities			<u>(100)</u>		<u>(100)</u>
			<u>1,294,388</u>		<u>1,202,055</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>1,294,386</u>		<u>1,202,053</u>
Shareholders' funds			<u>1,294,388</u>		<u>1,202,055</u>

M LENNON & CO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 28 September 2011



M Lennon
Director

Company Registration No 818655

M LENNON & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25 % on reducing balance
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1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

M LENNON & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010 & at 31 December 2010	19,062
Depreciation	
At 1 January 2010	17,008
Charge for the year	513
At 31 December 2010	17,521
Net book value	
At 31 December 2010	1,541
At 31 December 2009	2,053

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £130,478)

	2010 £	2009 £
4 Share capital		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2