

**Almon Laces Limited**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2007**

Gibbons Mannington  
Chartered Accountants  
6 Lion Street  
Rye  
East Sussex  
TN31 7LB

TUESDAY



A29

\*A7BBBYIU\*

01/04/2008

327

COMPANIES HOUSE

---

**Almon Laces Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

**Almon Laces Limited**

**Company Information  
for the Year Ended 31 December 2007**

**DIRECTORS:** Mr P R Muldoon  
Mrs A E Muldoon

**SECRETARY:** Mr P R Muldoon

**REGISTERED OFFICE:** Elam House  
Lydd Road  
New Romney  
Kent  
TN28 8HD

**REGISTERED NUMBER:** 00906977

**ACCOUNTANTS:** Gibbons Mannington  
Chartered Accountants  
6 Lion Street  
Rye  
East Sussex  
TN31 7LB

**BANKERS:** Lloyds TSB

**Almon Laces Limited**

**Abbreviated Balance Sheet  
31 December 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	18,402	21,732
<b>CURRENT ASSETS</b>			
Stocks		16,500	19,648
Debtors		12,851	29,877
Cash at bank		3,621	392
		<u>32,972</u>	<u>49,917</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>48,427</u>	<u>56,938</u>
<b>NET CURRENT LIABILITIES</b>		<u>(15,455)</u>	<u>(7,021)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,947</u>	<u>14,711</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,622</u>	<u>1,522</u>
<b>NET ASSETS</b>		<u><u>1,325</u></u>	<u><u>13,189</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>325</u>	<u>12,189</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,325</u></u>	<u><u>13,189</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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

**Almon Laces Limited**

**Abbreviated Balance Sheet - continued**  
**31 December 2007**

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 *25 March 2008* and were signed on its behalf by

*A E Muldoon*

Mrs A E Muldoon - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Fixtures, fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are 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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Going concern**

The directors believe it is appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not contain any adjustments that would be necessary upon the cessation of support from its directors

**Almon Laces Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2007**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2007	
and 31 December 2007	<u>154,713</u>
<b>DEPRECIATION</b>	
At 1 January 2007	132,981
Charge for year	<u>3,330</u>
At 31 December 2007	<u>136,311</u>
<b>NET BOOK VALUE</b>	
At 31 December 2007	<u>18,402</u>
At 31 December 2006	<u>21,732</u>

**3 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

**4 GOING CONCERN**

The company is reliant on the continuing support of its directors