

REGISTERED NUMBER· 1473246 (England and Wales)

L CORNELISSEN & SON LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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L CORNELISSEN & SON LIMITED
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FOR THE YEAR ENDED 31 MARCH 2007

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L CORNELISSEN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTOR	N J Walt
SECRETARY	Mrs H L Walt
REGISTERED OFFICE	105 Great Russell Street London WC1B 3RY
REGISTERED NUMBER	1473246 (England and Wales)
ACCOUNTANTS	Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston Lincolnshire PE21 6NA

L CORNELISSEN & SON LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2007**

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	61,742	16,300
CURRENT ASSETS			
Stocks		105,320	109,275
Debtors		574,872	347,614
Cash at bank and in hand		84,847	196,959
		<u>765,039</u>	<u>653,848</u>
CREDITORS			
Amounts falling due within one year		<u>745,125</u>	<u>650,389</u>
NET CURRENT ASSETS		<u>19,914</u>	<u>3,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,656</u>	<u>19,759</u>
PROVISIONS FOR LIABILITIES		<u>1,948</u>	<u>-</u>
NET ASSETS		<u><u>79,708</u></u>	<u><u>19,759</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>79,608</u>	<u>19,659</u>
SHAREHOLDERS' FUNDS		<u><u>79,708</u></u>	<u><u>19,759</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

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 director on 24 January 2008 and were signed by

Nicholas J. Walt

N J Walt - Director

The notes form part of these abbreviated accounts

L CORNELISSEN & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 30% on reducing balance and 15% 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

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	227,020
Additions	48,940
At 31 March 2007	<u>275,960</u>
DEPRECIATION	
At 1 April 2006	210,720
Charge for year	3,498
At 31 March 2007	<u>214,218</u>
NET BOOK VALUE	
At 31 March 2007	<u>61,742</u>
At 31 March 2006	<u>16,300</u>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>