
LLOYD WORRALL (NEWCASTLE UPON TYNE) LIMITED

Abbreviated accounts

For the year ended 31 March 2007

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LLOYD WORRALL (NEWCASTLE UPON TYNE) LIMITED

**Independent auditors' report to Lloyd Worrall (Newcastle Upon Tyne) Limited
Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Lloyd Worrall (Newcastle Upon Tyne) Limited for the year ended 31 March 2007 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



Hillier Hopkins LLP

Chartered Accountants
Registered Auditor

Charter Court
Midland Road
Hemel Hempstead
Herts
HP2 5GE

10 August 2007

LLOYD WORRALL (NEWCASTLE UPON TYNE) LIMITED

**Abbreviated Balance Sheet
As at 31 March 2007**

	Note	£	2007 £	£	2006 £
Fixed assets					
Tangible fixed assets	2		<u>87,072</u>		<u>75,386</u>
Current assets					
Stocks		315,262		283,346	
Debtors		1,344,917		1,524,150	
Cash at bank and in hand		143,875		417,187	
			<u>1,804,054</u>	<u>2,224,683</u>	
Creditors amounts falling due within one year			<u>(1,178,497)</u>	<u>(1,710,776)</u>	
Net current assets			<u>625,557</u>		<u>513,907</u>
Total assets less current liabilities			<u>712,629</u>		<u>589,293</u>
Creditors amounts falling due after more than one year			<u>(10,307)</u>		<u>(3,959)</u>
Net assets			<u><u>702,322</u></u>		<u><u>585,334</u></u>
Capital and Reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			<u>602,322</u>		<u>485,334</u>
Shareholders' funds			<u><u>702,322</u></u>		<u><u>585,334</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 7/8/07



A L Worrall
Director

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

LLOYD WORRALL (NEWCASTLE UPON TYNE) LIMITED

Notes to the abbreviated accounts For the year ended 31 March 2007

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 January 2005)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 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

S/Term Leasehold Property	-	15% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	15-20% straight line

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 TRANSACTIONS WITH GROUP COMPANIES

Stock purchases and sales between companies in the Lloyd Worrall group are made at cost.

LLOYD WORRALL (NEWCASTLE UPON TYNE) LIMITED

**Notes to the abbreviated accounts
For the year ended 31 March 2007**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006	260,513
Additions	72,621
Disposals	(45,744)
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At 31 March 2007	287,390
DEPRECIATION	
At 1 April 2006	185,127
Charge for the year	48,894
On disposals	(33,703)
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At 31 March 2007	200,318
NET BOOK VALUE	
At 31 March 2007	87,072
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At 31 March 2006	75,386
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3. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100,000 Ordinary shares of £1 each	100,000	100,000
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