

Company Registration No. 02719830 (England and Wales)

LINDSAY & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

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LINDSAY & SONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

LINDSAY & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		8,600		11,468
Current assets					
Stocks		319,165		318,730	
Debtors		4,742		4,455	
		<u>323,907</u>		<u>323,185</u>	
Creditors: amounts falling due within one year		<u>(488,482)</u>		<u>(464,100)</u>	
Net current liabilities			<u>(164,575)</u>		<u>(140,915)</u>
Total assets less current liabilities			<u>(155,975)</u>		<u>(129,447)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(156,075)</u>		<u>(129,547)</u>
Shareholders' funds			<u>(155,975)</u>		<u>(129,447)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 20 October 2008

Thomas Lindsay

The Hon T R Lindsay
Director

LINDSAY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

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

These financial statements have been prepared on the going concern basis. However the company's activities are dependant upon the continued support of its bankers and shareholders which are critical in view of the company's net liabilities. If this support were to be withdrawn the company would be unable to continue trading, and whilst the directors are not aware that this support is likely to be withdrawn they have not prepared forecasts to indicate the level of financing required in the future.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% per annum reducing balance
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1.4 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2007 & at 30 June 2008	16,292
Depreciation	
At 1 July 2007	4,824
Charge for the year	2,868
At 30 June 2008	7,692
Net book value	
At 30 June 2008	8,600
At 30 June 2007	11,468

LINDSAY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	55 Ordinary "A" shares of £1 each	55	55
	45 Ordinary "B" shares of £1 each	45	45
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	55 Ordinary "A" shares of £1 each	55	55
	45 Ordinary "B" shares of £1 each	45	45
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>