

Company Registration No. 02946827 (England and Wales)

B.I. LIPWORTH & CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 DECEMBER 2012

B.I. LIPWORTH & CO. LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 DECEMBER 2012

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	2	543	642
Investments	2	311,142	360,851
		<u>311,685</u>	<u>361,493</u>
Current assets			
Debtors		161,351	295,690
Cash at bank and in hand		-	5,306
		<u>161,351</u>	<u>300,996</u>
Creditors: amounts falling due within one year		<u>(836,817)</u>	<u>(829,651)</u>
Net current liabilities		<u>(675,466)</u>	<u>(528,655)</u>
Total assets less current liabilities		<u>(363,781)</u>	<u>(167,162)</u>
Creditors: amounts falling due after more than one year		<u>(711,115)</u>	<u>(711,115)</u>
		<u>(1,074,896)</u>	<u>(878,277)</u>
Capital and reserves			
Called up share capital	3	15,000	15,000
Revaluation reserve		1,043	36,066
Profit and loss account		(1,090,939)	(929,343)
Shareholders' funds		<u>(1,074,896)</u>	<u>(878,277)</u>

B.I. LIPWORTH & CO. LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 DECEMBER 2012

For the financial year ended 30 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 May 2014

B I Lipworth

Director

Company Registration No. 02946827

B.I. LIPWORTH & CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2012**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% p.a. reducing balance
Fixtures, fittings & equipment	25% p.a. reducing balance

1.5 Investments

Listed investments are stated at market value. Unlisted and other investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

B.I. LIPWORTH & CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 DECEMBER 2012**

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 31 December 2011	4,215	780,097	784,312
Additions	83	135,903	135,986
Revaluation	-	1,043	1,043
Disposals	-	(414,242)	(414,242)
At 30 December 2012	4,298	502,801	507,099
Depreciation			
At 31 December 2011	3,573	419,246	422,819
On disposals	-	(315,106)	(315,106)
Charge for the year	182	87,519	87,701
At 30 December 2012	3,755	191,659	195,414
Net book value			
At 30 December 2012	543	311,142	311,685
At 30 December 2011	642	360,851	361,493

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Lipworth Capital Limited	England & Wales	Ordinary		100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2012	2012
	Principal activity	£	£
Lipworth Capital Limited	Corporate finance provider	60,192	(1,064)

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	15,000	15,000

B.I. LIPWORTH & CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 DECEMBER 2012**

4 Ultimate parent company

The ultimate controlling party is Bertrand Lipworth, the sole director and shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.