

3595260

LAMBERHURST ENGINEERING LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

THURSDAY



AB36TNAK

A21

22/02/2007

149

COMPANIES HOUSE

LAMBERHURST ENGINEERING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 10
Report of the Accountants	11
Trading and Profit and Loss Account	12 to 13

LAMBERHURST ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

DIRECTORS:

R A Fuller
N W Osborne

SECRETARY:

Mrs S M Fuller

REGISTERED OFFICE:

Priory Farm
Lamberhurst
Tunbridge Wells
KENT
TN3 8DS

REGISTERED NUMBER:

3595260 (England and Wales)

ACCOUNTANTS:

Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

LAMBERHURST ENGINEERING LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

The directors present their report with the financial statements of the company for the year ended 30th September 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of suppliers of agricultural machinery and services.

DIRECTORS

The directors during the year under review were:

R A Fuller
N W Osborne

The beneficial interests of the directors holding office on 30th September 2006 in the issued share capital of the company were as follows:

	30.9.06	1.10.05
Ordinary £1 shares		
R A Fuller	55	55
N W Osborne	45	45

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs S M Fuller - Secretary

14th February 2007

LAMBERHURST ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

		<u>2006</u>	<u>2005</u>
	Notes	£	£
TURNOVER		1,301,965	1,246,751
Cost of sales		<u>963,121</u>	<u>938,192</u>
GROSS PROFIT		338,844	308,559
Administrative expenses		<u>174,426</u>	<u>143,892</u>
OPERATING PROFIT	2	164,418	164,667
Interest receivable and similar income		<u>3,237</u>	<u>2,633</u>
		167,655	167,300
Interest payable and similar charges		<u>333</u>	<u>333</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		167,322	166,967
Tax on profit on ordinary activities	3	<u>31,825</u>	<u>31,729</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		135,497	135,238
Retained profit brought forward		<u>137,308</u>	<u>45,070</u>
		272,805	180,308
Dividends	4	<u>(44,000)</u>	<u>(43,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>£228,805</u>	<u>£137,308</u>

The notes form part of these financial statements

LAMBERHURST ENGINEERING LIMITED

BALANCE SHEET
30TH SEPTEMBER 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	5		-		-
Tangible assets	6		22,028		20,409
			<u>22,028</u>		<u>20,409</u>
CURRENT ASSETS:					
Stocks		289,420		221,208	
Debtors	7	194,636		159,830	
Cash at bank and in hand		107,525		90,786	
		<u>591,581</u>		<u>471,824</u>	
CREDITORS: Amounts falling due within one year	8	255,956		251,108	
NET CURRENT ASSETS:			<u>335,625</u>		<u>220,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>357,653</u>		<u>241,125</u>
CREDITORS: Amounts falling due after more than one year	9		(127,691)		(103,004)
PROVISIONS FOR LIABILITIES:	10		(1,057)		(713)
			<u>£228,905</u>		<u>£137,408</u>
CAPITAL AND RESERVES:					
Called up share capital	11		100		100
Profit and loss account			228,805		137,308
SHAREHOLDERS' FUNDS:			<u>£228,905</u>		<u>£137,408</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements

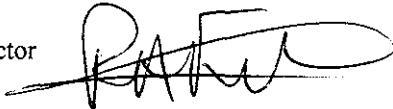
LAMBERHURST ENGINEERING LIMITED

BALANCE SHEET
30TH SEPTEMBER 2006

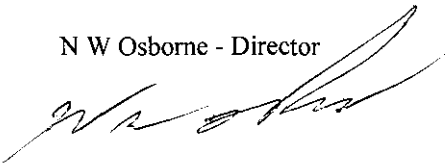
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 14th February 2007 and were signed on its behalf by:

R A Fuller - Director

A handwritten signature in black ink, appearing to be 'R A Fuller', written over a horizontal line.

N W Osborne - Director

A handwritten signature in black ink, appearing to be 'N W Osborne', written in a cursive style.

The notes form part of these financial statements

LAMBERHURST ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

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 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

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

Workshop equipment	- 25% on reducing balance
Office & computer equipment	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

LAMBERHURST ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2006	2005
	£	£
Depreciation - owned assets	7,674	5,763
Depreciation - assets on hire purchase contracts	-	1,561
Profit on disposal of fixed assets	(754)	-
Pension costs	4,800	4,800
	<u>18,000</u>	<u>16,740</u>
Directors' emoluments and other benefits etc	<u>18,000</u>	<u>16,740</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2006	2005
	£	£
Current tax:		
UK corporation tax	31,481	31,503
Deferred taxation	344	226
Tax on profit on ordinary activities	<u>31,825</u>	<u>31,729</u>

UK corporation tax has been charged at 19% (2005 - 19%).

4. DIVIDENDS

	2006	2005
	£	£
Final ordinary	<u>44,000</u>	<u>43,000</u>

5. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
	£
COST:	
At 1st October 2005	
and 30th September 2006	<u>15,000</u>
AMORTISATION:	
At 1st October 2005	
and 30th September 2006	<u>15,000</u>
NET BOOK VALUE:	
At 30th September 2006	<u>-</u>

LAMBERHURST ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

6. TANGIBLE FIXED ASSETS

	Workshop equipment	Office & computer equipment	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1st October 2005	8,126	21,307	27,060	56,493
Additions	1,740	-	8,000	9,740
Disposals	-	-	(2,510)	(2,510)
At 30th September 2006	9,866	21,307	32,550	63,723
DEPRECIATION:				
At 1st October 2005	6,058	17,259	12,768	36,085
Charge for year	952	1,261	5,461	7,674
Eliminated on disposals	-	-	(2,064)	(2,064)
At 30th September 2006	7,010	18,520	16,165	41,695
NET BOOK VALUE:				
At 30th September 2006	2,856	2,787	16,385	22,028
At 30th September 2005	2,068	4,049	14,292	20,409

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles
	£
COST:	
At 1st October 2005	11,100
Transferred to ownership	(11,100)
At 30th September 2006	-
DEPRECIATION:	
At 1st October 2005	6,417
Transferred to ownership	(6,417)
At 30th September 2006	-
NET BOOK VALUE:	
At 30th September 2006	-
At 30th September 2005	4,683

LAMBERHURST ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	194,150	159,366
Prepayments	486	464
	<u>194,636</u>	<u>159,830</u>

**8. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2006 £	2005 £
Hire purchase contracts	-	3,200
Trade creditors	157,048	149,545
Other creditors	8,627	8,077
Directors' current accounts	12,000	12,000
V.A.T.	30,106	37,451
Social security & other taxes	3,125	2,901
Taxation	31,481	31,503
Accrued expenses	13,569	6,431
	<u>255,956</u>	<u>251,108</u>

**9. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2006 £	2005 £
Director's current account	<u>127,691</u>	<u>103,004</u>

10. PROVISIONS FOR LIABILITIES

	2006 £	2005 £
Deferred taxation	<u>1,057</u>	<u>713</u>
	Deferred tax	
	£	
Balance at 1st October 2005	713	
Profit and loss movement	344	
	<u>1,057</u>	
Balance at 30th September 2006		

LAMBERHURST ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

11. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

12. RELATED PARTY DISCLOSURES

The company was controlled throughout the period by R A Fuller and N W Osborne, by virtue of their 100% holding of the ordinary shares of the company.

LAMBERHURST ENGINEERING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
LAMBERHURST ENGINEERING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2006 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

14th February 2007