

LAMBERT COACHWORKS LIMITED

DIRECTOR'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

HARRISON & ASSOCIATES
Certified Accountants
8 Tudor Court
Brighton Road
Sutton
Surrey, SM2 5AE

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COMPANIES HOUSE

LAMBERT COACHWORKS LIMITED

SOLE DIRECTOR

R E Lambert

SECRETARY

Mrs S J Lambert

REGISTERED OFFICE

8, Tudor Court
Brighton Road
Sutton
Surrey
SM2 5AE

REGISTERED NUMBER

04744312

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LAMBERT COACHWORKS LIMITED**DIRECTOR'S REPORT**

The sole director submits his report with the unaudited financial statements of the company for the year ended 31st March 2008

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

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of panel beaters and is unchanged since last year

DIRECTOR AND HIS INTEREST

The sole director throughout the year and his beneficial interest in the issued ordinary share capital was as follows

	<u>Number of Shares</u>	
	<u>2008</u>	<u>2007</u>
Mr R E Lambert	50	50

BY ORDER OF THE BOARD,

MRS S J LAMBERT
SECRETARY

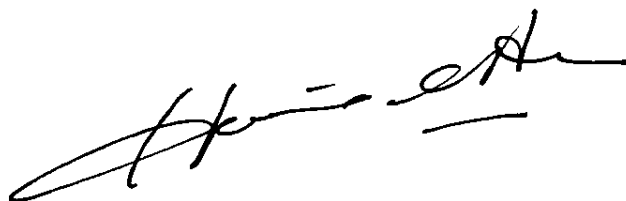


8th August 2008

ACCOUNTANTS' REPORT
TO THE SOLE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF
LAMBERT COACHWORKS LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements on pages 3 to 7 from the accounting records of Lambert Coachworks Limited and from information and explanations given to us

8, Tudor Court
Brighton Road,
Sutton,
Surrey, SM2 5AE
8th August 2008



HARRISON & ASSOCIATES
CERTIFIED ACCOUNTANTS

LAMBERT COACHWORKS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
TURNOVER	2	73,584	82,813
Cost of Sales		(27,289)	(31,546)
GROSS PROFIT		46,295	51,267
Distribution costs and administrative expenses		(42,336)	(40,254)
OPERATING PROFIT	3	3,959	11,013
Other income – interest received		<u>70</u>	<u>68</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,029	11,081
Taxation	4	<u>(821)</u>	<u>(2,047)</u>
PROFIT FOR THE FINANCIAL YEAR		3,208	9,034
Retained profit brought forward		<u>1,258</u>	<u>4,224</u>
		4,466	13,258
Dividend		<u>(2,600)</u>	<u>(12,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>1,866</u> =====	<u>1,258</u> =====

LAMBERT COACHWORKS LIMITED**BALANCE SHEET****31ST MARCH 2008**

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible assets	5		826		1,102
CURRENT ASSETS					
Stocks		580		650	
Debtors	6	8,073		7,184	
Bank balance		<u>1,918</u>		<u>5,264</u>	
		10,571		13,098	
CREDITORS: amounts falling due within one year	7	<u>(9,431)</u>		<u>(12,842)</u>	
			<u>1,140</u>		<u>256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,966</u>		<u>1,358</u>
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			<u>1,866</u>		<u>1,258</u>
			<u>1,966</u>		<u>1,358</u>
			=====		=====

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements for the year ended 31st March 2008 have not been audited, because the company is entitled to the exemption provided by section 249A(1) Companies Act 1985 and the members have not required the company to obtain an audit of its financial statements for the year in accordance with section 249B(2)

The director acknowledges his responsibilities for ensuring that the company keeps accounting records that comply with section 221 Companies Act 1985. The director also acknowledges his responsibilities for preparing financial statements, 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 section 226 Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The financial statements were approved by the sole director
on 8th August 2008

R E Lambert



The notes on pages 5 to 7 form part of the financial statements

LAMBERT COACHWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

1 ACCOUNTING POLICIES

Basis of accounting

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)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated on the following bases and annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 25% 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.

2 TURNOVER

Turnover represents the invoiced amount of goods sold and services provided, excluding Value Added Tax. All turnover arose in the United Kingdom

3. OPERATING PROFIT

This is stated after charging

	<u>2008</u>	<u>2007</u>
	£	£
Director's emoluments	8,407	9,042
Depreciation of tangible fixed assets	276	366
	<u> </u>	<u> </u>

LAMBERT COACHWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008
(continued)

4	TAXATION	<u>2008</u> £	<u>2007</u> £
	Corporation tax	821 =====	2,047 =====
5	TANGIBLE FIXED ASSETS		<u>Plant and Machinery</u> £
	Cost		
	At 1st April 2007 and 31st March 2008		1,876
	Depreciation		
	At 1st April 2007		774
	Charge for the year		<u>276</u>
	At 31st March 2008		<u>1,050</u>
	Net book values		
	At 31st March 2008		826 =====
	At 31st March 2007		<u>1,102</u> =====
6	DEBTORS	<u>2008</u> £	<u>2007</u> £
	Trade debtors	8,073 =====	7,184 =====

LAMBERT COACHWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008
(continued)

7 CREDITORS amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Director's current account	87	4,370
Trade creditors	1,123	1,679
Corporation tax	821	2,055
Other taxes and social security costs	4,650	3,438
Accruals	<u>2,750</u>	<u>1,300</u>
	9,431	12,842
	=====	=====

8 SHARE CAPITAL

	Authorised		Issued and fully paid	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	No	No	£	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100</u>	<u>100</u>
	=====	=====	=====	=====