

E L LUCAS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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27/11/2008

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COMPANIES HOUSE

E L LUCAS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		4,933		5,041
CURRENT ASSETS					
Stocks		15,962		16,590	
Debtors		77		214	
Cash at bank		25,912		2,438	
		<u>41,951</u>		<u>19,242</u>	
CREDITORS: amounts falling due within one year		<u>(33,986)</u>		<u>(13,980)</u>	
NET CURRENT ASSETS			7,965		5,262
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,898</u>		<u>10,303</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			11,898		9,303
SHAREHOLDERS' FUNDS			<u>12,898</u>		<u>10,303</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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 by:



 Mr R A Rix
 Director

Date: 24/11/08

The notes on pages 2 to 3 form part of these financial statements.

E L LUCAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 2007).

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:

Land and buildings leasehold	-	over period of lease
Plant & machinery	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2007	32,222
Additions	1,241
At 31 December 2007	33,463
Depreciation	
At 1 January 2007	27,181
Charge for the year	1,349
At 31 December 2007	28,530
Net book value	
At 31 December 2007	4,933
At 31 December 2006	5,041

E L LUCAS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

3. SHARE CAPITAL

	2007 £	2006 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. TRANSACTIONS WITH DIRECTORS

The company operates rent free from premises owned by the directors.