Statutory Accounts

W. LUTY & SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2004

Company Registration No. 00656607 (England and Wales)

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A42 0307
COMPANIES HOUSE 02/09/04

W. LUTY & SONS LIMITED

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W. LUTY & SONS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	2		5,865		6,461
Current assets					
Stocks		16,947		14,886	
Debtors		7,790		6,750	
Cash at bank and in hand		194,546		186,821	
		219,283		208,457	
Creditors: amounts falling due within one year		(87,415)		(80,608)	
Net current assets			131,868		127,849
Total assets less current liabilities			137,733		134,310
Provisions for liabilities and charges			(204)		(280)
			137,529		134,030
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			133,529		130,030
Shareholders' funds - equity interests			137,529		134,030

In preparing these financial statements:

(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.

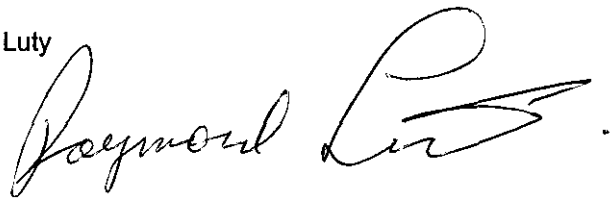
W. LUTY & SONS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 29 July 2004

Raymond Luty
Director



W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	Straight line over fifty years
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2003	2,000	41,941	43,941
Disposals	-	(10,500)	(10,500)
At 30 April 2004	2,000	31,441	33,441
Depreciation			
At 1 May 2003	2,000	35,480	37,480
On disposals	-	(10,350)	(10,350)
Charge for the year	-	446	446
At 30 April 2004	2,000	25,576	27,576
Net book value			
At 30 April 2004	-	5,865	5,865
At 30 April 2003	-	6,461	6,461

3 Share capital

	2004	2003
	£	£
Authorised		
4,000 Ordinary shares of £1 each	4,000	4,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000