

W. LUTY & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2007

Company Registration No 00656607 (England and Wales)



W. LUTY & SONS LIMITED

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W. LUTY & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		9,715		10,266
Current assets					
Stocks		7,261		8,582	
Debtors		5,144		7,481	
Cash at bank and in hand		242,309		233,270	
		<u>254,714</u>		<u>249,333</u>	
Creditors: amounts falling due within one year		<u>(89,546)</u>		<u>(94,394)</u>	
Net current assets			165,168		154,939
Total assets less current liabilities			174,883		165,205
Provisions for liabilities			(162)		(192)
			<u>174,721</u>		<u>165,013</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			170,721		161,013
Shareholders' funds			<u>174,721</u>		<u>165,013</u>

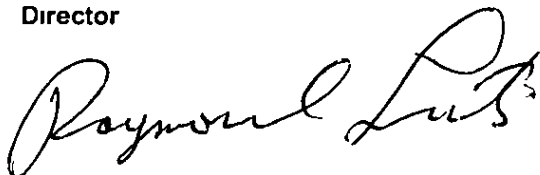
In preparing these financial statements

- (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

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

Approved by the Board and authorised for issue on 28 June 2007

Raymond Luty
Director



W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2006 & at 30 April 2007	2,000	36,721	38,721
Depreciation			
At 1 May 2006	2,000	26,455	28,455
Charge for the year	-	551	551
At 30 April 2007	2,000	27,006	29,006
Net book value			
At 30 April 2007	-	9,715	9,715
At 30 April 2006	-	10,266	10,266

W. LUTY & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

3	Share capital	2007 £	2006 £
	Authorised		
	4,000 Ordinary shares of £1 each	4,000	4,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	4,000 Ordinary shares of £1 each	4,000	4,000
		<u> </u>	<u> </u>