

Company Registration No 1387607 (England and Wales)

LIPMAN & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

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LIPMAN & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		22,654		24,318
Current assets					
Stocks		168,343		191,543	
Debtors	3	257,864		173,816	
Cash at bank and in hand		900		185,138	
		<u>427,107</u>		<u>550,497</u>	
Creditors amounts falling due within one year		<u>(392,303)</u>		<u>(525,584)</u>	
Net current assets			34,804		24,913
Total assets less current liabilities			<u>57,458</u>		<u>49,231</u>
Capital and reserves					
Called up share capital	4	10,000		10,000	
Profit and loss account		47,458		39,231	
Shareholders' funds			<u>57,458</u>		<u>49,231</u>

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 April 2012



F Lipman
Director

Company Registration No. 1387607

LIPMAN & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the invoiced value of goods sold exclusive of value added tax

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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Over the life of the lease
Fixtures, fittings & equipment	20% per annum on the reducing balance basis

1.4 Stock

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2010	204,367
Additions	4,000
At 30 September 2011	208,367
Depreciation	
At 1 October 2010	180,049
Charge for the year	5,664
At 30 September 2011	185,713
Net book value	
At 30 September 2011	22,654
At 30 September 2010	24,318

3 Debtors

Debtors include an amount of £21,743 (2010 - £21,743) which is due after more than one year

LIPMAN & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

4	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>10,000</u>	<u>10,000</u>

5 Ultimate parent company

The ultimate parent undertaking is The Lipman Group Limited, a company registered in England and Wales