



LIPMAN & SONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

Company Registration Number 1387607

RSM Tenon Limited
66 Chiltern Street
London
W1U 4JT

LIPMAN & SONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

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LIPMAN & SONS LIMITED*Registered Number 1387607***ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			18,832		22,654
Current assets					
Stocks		146,009		168,343	
Debtors	3	137,378		257,864	
Cash at bank and in hand		25,302		900	
		<u>308,689</u>		<u>427,107</u>	
Creditors Amounts falling due within one year		<u>(253,422)</u>		<u>(392,303)</u>	
Net current assets			55,267		34,804
Total assets less current liabilities			<u>74,099</u>		<u>57,458</u>
Capital and reserves					
Called-up share capital	4		10,000		10,000
Profit and loss account			64,099		47,458
Shareholders' funds			<u>74,099</u>		<u>57,458</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

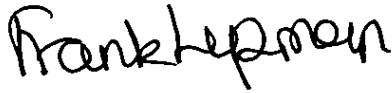
The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

LIPMAN & SONS LIMITED
Registered Number 1387607

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 9 May 2013, and are signed on their behalf by



F Lipman
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

LIPMAN & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery - 20% per annum on the reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. Fixed assets

	Tangible Assets £
Cost	
At 1 October 2011	194,711
Additions	886
At 30 September 2012	<u>195,597</u>
Depreciation	
At 1 October 2011	172,057
Charge for year	4,708
At 30 September 2012	<u>176,765</u>
Net book value	
At 30 September 2012	<u>18,832</u>
At 30 September 2011	<u>22,654</u>

LIPMAN & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

3. Debtors

Debtors include amounts of £21,743 (2011 - £21,743) falling due after more than one year

4 Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>