

Company Registration No. 01387607 (England and Wales)

LIPMAN & SONS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016**

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LIPMAN & SONS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016**

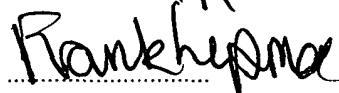
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		23,313		29,142
Current assets					
Stocks		377,994		319,046	
Debtors: amounts falling due within one year	3	127,967		127,702	
Debtors: amounts falling due after more than one year	3	21,743		21,743	
Cash at bank and in hand		30,890		43,553	
		558,594		512,044	
Creditors: amounts falling due within one year		(455,748)		(417,235)	
Net current assets			102,846		94,809
Total assets less current liabilities			126,159		123,951
Capital and reserves					
Called up share capital	4	10,000		10,000	
Profit and loss account		116,159		113,951	
Shareholders' funds			126,159		123,951

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 31/10/16 and are signed on its behalf by:



Mr F Lipman
Director

LIPMAN & SONS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors consider the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

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

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:

Plant and machinery	20% per annum on the reducing balance
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Stock

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

Pensions

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. Any difference between the charge to the profit and loss account and the contributions paid to the scheme is shown as an asset or liability in the balance sheet.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2015 & at 30 September 2016	219,971
Depreciation	
At 1 October 2015	190,829
Charge for the year	5,829
At 30 September 2016	196,658
Net book value	
At 30 September 2016	23,313
At 30 September 2015	29,142

LIPMAN & SONS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3 Debtors

Debtors include an amount of £21,743 (2015 - £21,743) which is due after more than one year.

4 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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