

Company Number: 2823870

Lambda Calibration Limited
Abbreviated Accounts
for the year ended 30th June 2002



Lambda Calibration Limited

Abbreviated Balance Sheet

as at 30th June 2002

	Notes	2002 £	£	2001 £	£
Fixed assets	2				
Tangible fixed assets			44,158		43,551
Current assets					
Debtors		111,069		134,145	
Cash at bank and in hand		59,197		60,367	
		170,266		194,512	
Creditors: amounts falling due within one year		(59,896)		(91,071)	
Net current assets			110,370		103,441
Total assets less current liabilities			154,528		146,992
Creditors: amounts falling due after more than one year			(4,167)		-
Provisions for liabilities and charges					
Deferred taxation			(3,221)		(3,653)
			147,140		143,339
Capital and reserves					
Share capital	3		81		100
Other reserves - equity			25		-
Profit and loss account			147,034		143,239
Shareholders' funds			147,140		143,339

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2002.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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

Lambda Calibration Limited

Abbreviated Balance Sheet

as at 30th June 2002

These abbreviated accounts were approved by the board on 21st October 2002 and signed on its behalf.

Mr K Quigley ✓
Mr D Pilkington ✓
Directors

Handwritten signatures of Mr K Quigley and Mr D Pilkington, corresponding to the names listed to the left.

Lambda Calibration Limited
Notes to the Abbreviated Accounts
for the year ended 30th June 2002

I Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Turnover

Turnover represents the invoiced amount of services provided less allowances, excluding value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided so as to write off the cost of assets over their expected useful economic lives. The principal annual rates used, under the reducing balance method, are:

Plant and machinery	20%
Motor vehicles	20%
Furniture and equipment	20%

Deferred taxation

Deferred taxation is calculated under the liability method at the appropriate rate of tax in respect of all timing differences between profits as computed for tax purposes and profits as stated in the financial statements.

The company has adopted FRS 19 'Deferred Taxation', which requires full provision for all timing differences. Adoption of FRS 19 has not had a material effect on the results of the current or previous year, nor has it had a material effect on the balance sheets at the year end or the previous year end.

Pension costs

Pension costs are recognised on a systematic basis over the period that the company benefits from the services of the employees who are members of the pension scheme.

Lambda Calibration Limited
Notes to the Abbreviated Accounts
for the year ended 30th June 2002

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st July 2001	99,669
Additions	10,305
At 30th June 2002	109,974
At 1st July 2001	56,118
Charge for the year	9,698
At 30th June 2002	65,816
Net book value	
At 30th June 2002	44,158
<i>At 30th June 2001</i>	<i>43,551</i>

3 Share capital

	2002 £	2001 £
Authorised		
Equity shares		
994 Ordinary shares of £1 each	994	100
60 Ordinary shares of £0.10 each	6	-
	<u>1,000</u>	<u>100</u>
Allotted		
Equity shares		
75 Allotted, called up and fully paid Ordinary shares of £1 each	75	100
60 Allotted, called up and fully paid Ordinary shares of £0.10 each	6	-
	<u>81</u>	<u>100</u>

The company increased its authorised share capital from £100 to £1,000 on the 7th January 2002. These shares were sub-divided as detailed above.

The 60 Ordinary shares of £0.10 each consist of 6 classes of shares, A to F, of 10 shares each.

On this date, all 60 of the 'Alphabet' shares were issued at par. These Alphabet shares carry the same rights and privileges as the Ordinary £1 shares, and shall rank pari passu in all respects, except that they carry no voting rights and upon winding up of the company, the alphabet shareholders are only entitled to the nominal value of the shares.

The directors consider the alphabet shares to be equity shares.

On the 11th February 2002, the company repurchased 25 of the Ordinary £1 shares, for consideration of £20,000.

Lambda Calibration Limited

Notes to the Abbreviated Accounts

for the year ended 30th June 2002

5 Transactions with directors

At 1st July 2001, £20,000 was owed by the three directors (K Quigley £7,200, D Pilkington £6,400 and P Davies £6,400), being the maximum amount overdrawn in the year, as shown in note 9 to the financial statements. These loans are interest free, unsecured and repayable on demand. During the year, the loans were repaid in full.