

LAMBDA CALIBRATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

Company Registration Number 2823870



Tenon Limited
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

LAMBDA CALIBRATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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LAMBDA CALIBRATION LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			44,093		42,904
Current assets					
Debtors		171,638		153,145	
Cash at bank and in hand		79,092		91,239	
		<u>250,730</u>		<u>244,384</u>	
Creditors: Amounts falling due within one year		<u>(102,323)</u>		<u>(105,179)</u>	
Net current assets			148,407		139,205
Total assets less current liabilities			<u>192,500</u>		<u>182,109</u>
Provisions for liabilities			(4,446)		(4,624)
			<u>188,054</u>		<u>177,485</u>
Capital and reserves					
Called-up share capital	3		81		81
Other reserves			25		25
Profit and loss account			187,948		177,379
Shareholders' funds			<u>188,054</u>		<u>177,485</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

LAMBDA CALIBRATION LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

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

(DATE) 4/10/07



K Quigley
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

LAMBDA CALIBRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

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 January 2005)

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% Reducing balance
Motor Vehicles	- 20% Reducing balance
Equipment	- 20% Reducing balance
Development Grant Equipment	- 40% in year one, 20% per annum straight line thereafter

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

LAMBDA CALIBRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Deferred government grants in respect of revenue expenditure are treated as deferred income and are credited to the profit and loss account in the periods to which the expenditure relates.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2006	149,008
Additions	13,597
Disposals	(4,192)
At 30 June 2007	<u>158,413</u>
Depreciation	
At 1 July 2006	106,104
Charge for year	12,310
On disposals	(4,094)
At 30 June 2007	<u>114,320</u>
Net book value	
At 30 June 2007	<u>44,093</u>
At 30 June 2006	<u>42,904</u>

LAMBDA CALIBRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

3. Share capital

Authorised share capital.

	2007	2006
	£	£
994 Ordinary shares of £1 each	994	994
10 Ordinary 'A' shares of £0 10 each	1	1
10 Ordinary 'B' shares of £0 10 each	1	1
10 Ordinary 'C' shares of £0 10 each	1	1
10 Ordinary 'D' shares of £0 10 each	1	1
10 Ordinary 'E' shares of £0 10 each	1	1
10 Ordinary 'F' shares of £0 10 each	1	1
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	75	75	75	75
Ordinary 'A' shares of £0 10 each	10	1	10	1
Ordinary 'B' shares of £0 10 each	10	1	10	1
Ordinary 'C' shares of £0 10 each	10	1	10	1
Ordinary 'D' shares of £0 10 each	10	1	10	1
Ordinary 'E' shares of £0 10 each	10	1	10	1
Ordinary 'F' shares of £0 10 each	10	1	10	1
	<u>135</u>	<u>81</u>	<u>135</u>	<u>81</u>

Equity shares

Ordinary shares of £1 each	75	75	75	75
Ordinary 'A' shares of £0 10 each	10	1	10	1
Ordinary 'B' shares of £0 10 each	10	1	10	1
Ordinary 'C' shares of £0 10 each	10	1	10	1
Ordinary 'D' shares of £0 10 each	10	1	10	1
Ordinary 'E' shares of £0 10 each	10	1	10	1
Ordinary 'F' shares of £0 10 each	10	1	10	1
	<u>135</u>	<u>81</u>	<u>135</u>	<u>81</u>

The alphabet shares carry no voting rights

On the winding up of the company the alphabet shareholders are entitled to the nominal value of their share