

Reg Cos

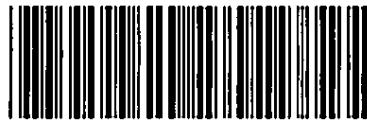
Company Number: 507818

LMT (Lincoln) Limited

(Limited by Guarantee)

**Financial Statements
And Chairman's Statement
For the year ended 30 June 2007**

FRIDAY



A9KWPVO7

A41

21/12/2007

205

COMPANIES HOUSE

LMT (Lincoln) Limited

Contents

	Page
Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

LMT (Lincoln) Limited

Company Information

INCORPORATED	England and Wales
NUMBER	507818
CHAIRMAN	T G Kelsey
OTHER DIRECTORS	R L Sutton M Barrowcliffe J R Hansard K N Lord C Hornsey M Furness C Lofts T J Coffey R Emiliani
SECRETARY	M Barrowcliffe
REGISTERED OFFICE	County Assembly Rooms Bailgate Lincoln LN1 3AR
ACCOUNTANT:	D J Hackett FCA 100 Newland Lincoln LN1 1YA

LMT (Lincoln) Limited

Directors' Report

The directors present their report and financial statements for the year ended 30 June 2007

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company during the year was that of room hire and catering functions.

Directors

The directors of the company during the year were as follows -

T G Kelsey
R L Sutton
M Barrowcliffe
K N Lord
C Hornsey
J Ivory (resigned 7/11/06)
J R Hansard
M Furness
C Lofts
T J Coffey
R Emiliani (appointed 7/11/06)

Small Company Exemptions

The Directors' Report, which has been prepared in accordance with special provision of Part VII of the Companies Act 1985 relating to small companies, was approved by the Board on 19 September 2007, and signed on its behalf

Date 19 September 2007



M Barrowcliffe - Director

LMT (Lincoln) Limited

Profit and Loss Account For the year ended 30 June 2007

	Notes	2007 £	2006 £
TURNOVER	2		
Catering		305,030	310,302
Lettings etc		17,694	17,413
		<hr/>	<hr/>
		322,724	327,715
Cost of Sales		139,998	138,600
		<hr/>	<hr/>
GROSS PROFIT		182,726	189,115
Other Operating Income		39,031	37,875
		<hr/>	<hr/>
		221,757	226,990
Administrative expenses		229,753	218,747
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)	3	(7,996)	8,243
Interest Receivable		385	165
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,611)	8,408
Tax on Profit on Ordinary Activities	4	-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(7,611)	8,408
Retained profit brought forward		34,151	25,743
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		26,540	34,151
		<hr/>	<hr/>

Movements in reserves are shown in the notes to the financial statements

None of the company's activities were acquired or discontinued during the above two financial years

There are no recognised gains or losses during the above two financial years apart from the profit or loss for the year

The notes on pages 5 to 7 form part of these financial statements

LMT (Lincoln) Limited

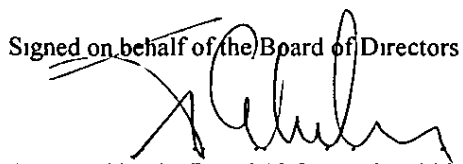
Balance Sheet at 30 June 2007 (Limited by Guarantee)

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		6,000		6,000
CURRENT ASSETS					
Stocks		16,242		17,066	
Debtors	6	23,264		30,118	
Cash at bank and in hand		23,432		39,111	
		62,938		86,295	
CREDITORS					
Amounts falling due within one year	7	34,398		48,144	
NET CURRENT ASSETS			28,540		38,151
TOTAL ASSETS LESS CURRENT LIABILITIES			34,540		44,151
CREDITORS					
Amounts falling due after more than one year	8	8,000		10,000	
		26,540		34,151	
CAPITAL AND RESERVES					
Profit and loss account		26,540		34,151	
MEMBERS' FUNDS			26,540		34,151

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of Section 249A(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221, and for preparing accounts 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 loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the Act relating to the accounts so far as is applicable to the Company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the Board of Directors



T G Kelsey, Director

Approved by the Board 19 September 2007

LMT (Lincoln) Limited

Notes to the Financial Statements For the year ended 30 June 2007

The Company is limited by guarantee, the extent of members' liability in the event of winding up being limited to £1 per member.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, except for freehold property, which is stated at valuation. Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the valuation and the sale proceeds.

The company has taken advantage of the exemption from preparing a cash flow statement conferred in Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at such amounts so as to bring them to their residual values, as determined by the Board of Directors.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

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

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided (Stated Net of Value Added Tax).

3. OPERATING PROFIT/(LOSS)

This is stated after charging -

	2007 £	2006 £
Depreciation of tangible fixed assets - owned by the company	1,684	3,968

4. TAXATION

Based on Profit for Year -

Corporation Tax at 19% (2006 19%)

-	-
---	---

LMT (Lincoln) Limited

Notes to the Financial Statements (continued) For the year ended 30 June 2007

5. TANGIBLE FIXED ASSETS

	Freehold Land £	Alterations to Rooms £	Furniture and Fittings £	Catering Equipment £	Total £
Cost:					
At 30 June 2006	200	37,370	39,524	41,243	118,337
Additions	-	-	387	1,297	1,684
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2007	200	37,370	39,911	42,540	120,021
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation:					
At 30 June 2006	200	37,370	35,524	39,243	112,337
Provided during year	-	-	387	1,297	1,684
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2007	200	37,370	35,911	40,540	114,021
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Book Values:					
At 30 June 2007	-	-	4,000	2,000	6,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2006	-	-	4,000	2,000	6,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. DEBTORS

	2007 £	2006 £
Due within one year		
Trade Debtors	9,654	15,096
Other Debtors	1,963	-
Prepayments	11,647	15,022
	<u> </u>	<u> </u>
	23,264	30,118
	<u> </u>	<u> </u>

7. CREDITORS

Amounts falling due within one year		
Trade Creditors	9,827	12,686
Other Creditors	15,159	23,301
Accruals	7,412	10,157
Loan	2,000	2,000
	<u> </u>	<u> </u>
	34,398	48,144
	<u> </u>	<u> </u>

LMT (Lincoln) Limited

Notes to the Financial Statements (continued) For the year ended 30 June 2007

8. CREDITORS

	2007 £	2006 £
Amount falling due after more than one year		
Loan	8,000	10,000

The loan from the Provincial Grand Lodge of Lincolnshire is interest free, and is repayable in six-monthly instalments, the final one being on 30 April 2012

9. DEFERRED TAXATION

	2007		2006	
	Potential	Provided	Potential	Provided
	£	£	£	£
Accelerated Capital Allowances	-	-	-	-
Loss carried forward	-	-	-	-

10. MEMBERS' FUNDS

	2007 £	2006 £
Opening Members' Funds	34,151	25,743
Net Profit/(Loss) for the year	(7,611)	8,408
	26,540	34,151

10. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 30 June 2008

	2008 Land & Buildings £	2007 Land & Buildings £
Expiring after five years	5,500	5,500