

**Registered Number 02614912**

**LOMART LIMITED**

**Abbreviated Accounts**

**31 December 2014**

**Abbreviated Balance Sheet as at 31 December  
2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	16,378	16,967
		<u>16,378</u>	<u>16,967</u>
<b>Current assets</b>			
Stocks		889,732	616,770
Debtors		240,284	287,595
Cash at bank and in hand		980	107,459
		<u>1,130,996</u>	<u>1,011,824</u>
<b>Creditors: amounts falling due within one year</b>		(256,454)	(269,150)
<b>Net current assets (liabilities)</b>		<u>874,542</u>	<u>742,674</u>
<b>Total assets less current liabilities</b>		<u>890,920</u>	<u>759,641</u>
<b>Total net assets (liabilities)</b>		<u>890,920</u>	<u>759,641</u>
<b>Capital and reserves</b>			
Called up share capital	3	50,000	50,000
Profit and loss account		840,920	709,641
<b>Shareholders' funds</b>		<u>890,920</u>	<u>759,641</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 April 2015

And signed on their behalf by:

**P Votapek, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year including carriage costs reimbursed. The turnover attributable to exports amounted to £508,854.

**Tangible assets depreciation policy**

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Computer equipment - 33.33% p.a Straight line

Office furniture - 25% p.a reducing balance

Warehouse equipment - 25% p.a reducing balance

Motor vehicles - 25% p.a reducing balance

**Other accounting policies****Foreign Exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Any balances at the year-end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. Profits and losses on currency exchange are taken into account in arriving at the operating profit.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014	91,372
Additions	5,345
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>96,717</u>
<b>Depreciation</b>	
At 1 January 2014	74,405
Charge for the year	5,934
On disposals	-
At 31 December 2014	<u>80,339</u>
<b>Net book values</b>	
At 31 December 2014	<u>16,378</u>
At 31 December 2013	<u>16,967</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
50,000 Ordinary shares of £1 each	50,000	50,000