

Registered Number 02614912

LOMART LIMITED

Abbreviated Accounts

31 December 2015

**Abbreviated Balance Sheet as at 31 December
2015**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	16,497	16,378
		<u>16,497</u>	<u>16,378</u>
Current assets			
Stocks		772,165	889,732
Debtors		288,704	240,284
Cash at bank and in hand		254,198	980
		<u>1,315,067</u>	<u>1,130,996</u>
Creditors: amounts falling due within one year		(320,575)	(256,454)
Net current assets (liabilities)		<u>994,492</u>	<u>874,542</u>
Total assets less current liabilities		<u>1,010,989</u>	<u>890,920</u>
Total net assets (liabilities)		<u>1,010,989</u>	<u>890,920</u>
Capital and reserves			
Called up share capital	3	50,000	50,000
Profit and loss account		960,989	840,920
Shareholders' funds		<u>1,010,989</u>	<u>890,920</u>

- For the year ending 31 December 2015 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 18 April 2016

And signed on their behalf by:

P Votapek, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

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 £420,460.

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

	<i>£</i>
Cost	
At 1 January 2015	96,717
Additions	6,003
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>102,720</u>
Depreciation	
At 1 January 2015	80,339
Charge for the year	5,884
On disposals	-
At 31 December 2015	<u>86,223</u>
Net book values	
At 31 December 2015	<u>16,497</u>
At 31 December 2014	<u>16,378</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
50,000 Ordinary shares of £1 each	50,000	50,000