ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2007

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Registered Number 5849521

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COMPANIES HOUSE

LIVING SPACE DESIGN LANDSCAPES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2007

	Note	2007 £	£
Fixed Assets			
Tangible Assets	3a		2,654
Intangible Fixed Assets	3b		13,500
			16,154
Current Assets			
Work in Progress		1,900	
Debtors	2	197	
Cash at Bank		1,381	
		1,578	
Less: Current Liabilities			
Creditors Amounts falling due within one year		(16,464)	
Net Current Liabilities			(14,886)
			1,268
Capital & Reserves			
Called up Share Capital	4		2
Profit and Loss Account			1,266
			1,268

The directors consider that for the period ended 30th June 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act

The directors acknowledge their responsibilities 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 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 31st March 2008

Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30TH JUNE 2007

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Computers and Software	20% Reducing Balance Basis
Office Equipment	20% Reducing Balance Basis

Goodwill is valued at cost, less amortisation to write off the intangible asset over 10 years

Work in Progress

This is valued at costs to date less invoices issued to date and any provision for foreseeable losses

Hire Purchase contracts

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

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 crystalise in the foreseeable future

2. Debtors

	2007 £
Trade Debtors	197

NOTES ON ABBREVIATED FINANCIAL STATEMENTS (continued)

30TH JUNE 2007

3a. Tangible Fixed Assets

Cost	Furniture & Equipment	Computer & other I T Equipment	Total
Additions in Period	2,118	1,200	3,318
Disposals in Period	-	-	-
At 30th June 2007	2,118	1,200	3,318
Depreciation			
Charge for the Period	424	240	664
Depreciation on Disposals	-	-	-
At 30th June 2007	424	240	664
Net Book Values			
At 30th June 2007	1,694	960	2,654

3b. Intangible Fixed Assets

This represents Goodwill amortised over 10 years

4. Called up Share Capital

	Authorised	**Issued & Fully Paid**
	2007	2007
Ordinary Shares of £1 each	1,000	2