

Company Registration number 07224913

ADRIAN AND LUCY LTD

Abbreviated Accounts

For the year ended 31 August 2011

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ADRIAN AND LUCY LTD

Abbreviated accounts for the year ended 31 August 2011

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ADRIAN AND LUCY LTD

Abbreviated balance sheet as at 31 August 2011

	Notes	2011 £
Fixed assets		
Intangible assets		12,744
Tangible assets	2	<u>124,594</u>
	2	137,338
Current assets		
Stock		15,700
Debtors		19,573
Cash at bank and in hand		<u>12,368</u>
		47,641
Creditors amounts falling due within one year		<u>(116,693)</u>
Net current (liabilities)		<u>(69,052)</u>
Total assets less current liabilities		68,286
Creditors amounts falling due after more than one year	3	<u>(102,070)</u>
		<u>(33,784)</u>
Capital and reserves		
Called up share capital	4	100
Deficit on profit and loss account		<u>(33,884)</u>
Shareholders' funds		<u>(33,784)</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on
behalf

23-12-11

and signed on its



Mr Adrian Owen - Director

Company Registration No: 07224913

The notes on pages 2 to 3 form part of these financial statements

ADRIAN AND LUCY LTD

Notes to the abbreviated accounts for the year ended 31 August 2011

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Leasehold improvements	Over the period of the lease
Equipment, fixtures and fittings	25% on cost

d) Intangible assets

Intangible assets are amortised through the profit and loss account in equal installments over the estimated useful life of the asset

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

f) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

2 Fixed assets

	<i>Intangible fixed assets £</i>	<i>Tangible fixed assets £</i>	<i>Total £</i>
Cost.			
Additions	15,930	157,190	173,120
Depreciation:			
Provision for the year	3,186	32,596	35,782
At 31 August 2011	<u>3,186</u>	<u>32,596</u>	<u>35,782</u>
Net book value.			
At 31 August 2011	<u>12,744</u>	<u>124,594</u>	<u>137,338</u>

ADRIAN AND LUCY LTD

Notes to the abbreviated accounts for the year ended 31 August 2011 (continued)

3 Creditors: amounts falling due after more than one year

	2011
	£
Bank loans	<u>102,070</u>

4 Called-up share capital

	2011
	£
<i>Allotted, called up and fully paid</i>	
<i>Equity shares:</i>	
Ordinary shares of £1 each	<u>100</u>

5 Controlling party

The ultimate controlling party is Mr A Owen and his spouse Mrs L Owen, who are directors of the company and own 100% of the issued share capital between them

6 Transactions in which the directors have an interest

During the year a loan of £12,000 was made to Lucy and Adrian Ltd, a company of which Mr A Owen and Mrs L Owen are directors and own 100% of the share capital