

Company Registration No. 07224913 (England and Wales)

REGISTRAR'S  
COPY

ADRIAN & LUCY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012





**ADRIAN & LUCY LIMITED**

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# ADRIAN & LUCY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

|                                                                | Notes | 2012<br>£       | £                | 2011<br>£        | £                |
|----------------------------------------------------------------|-------|-----------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                 |                  |                  |                  |
| Intangible assets                                              | 2     |                 | 9,558            |                  | 12,744           |
| Tangible assets                                                | 2     |                 | 94,043           |                  | 124,594          |
|                                                                |       |                 | <u>103,601</u>   |                  | <u>137,338</u>   |
| <b>Current assets</b>                                          |       |                 |                  |                  |                  |
| Stocks                                                         |       | 13,256          |                  | 15,700           |                  |
| Debtors                                                        |       | 20,690          |                  | 19,573           |                  |
| Cash at bank and in hand                                       |       | 5,457           |                  | 12,368           |                  |
|                                                                |       | <u>39,403</u>   |                  | <u>47,641</u>    |                  |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(66,613)</u> |                  | <u>(116,693)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                 | <u>(27,210)</u>  |                  | <u>(69,052)</u>  |
| <b>Total assets less current liabilities</b>                   |       |                 | 76,391           |                  | 68,286           |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                 | <u>(121,757)</u> |                  | <u>(102,070)</u> |
|                                                                |       |                 | <u>(45,366)</u>  |                  | <u>(33,784)</u>  |
| <b>Capital and reserves</b>                                    |       |                 |                  |                  |                  |
| Called up share capital                                        | 5     |                 | 100              |                  | 100              |
| Profit and loss account                                        |       |                 | <u>(45,466)</u>  |                  | <u>(33,884)</u>  |
| <b>Shareholders' funds</b>                                     |       |                 | <u>(45,366)</u>  |                  | <u>(33,784)</u>  |

# **ADRIAN & LUCY LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2012**

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For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 16.5.13.



A M Owen

Director

Company Registration No. 07224913

# ADRIAN & LUCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Franchise costs

Franchise costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

|                                |                                |
|--------------------------------|--------------------------------|
| Land and buildings (leasehold) | Over the period of the lease   |
| Fixtures, fittings & equipment | 20-25% straight line per annum |

#### 1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value and based on the directors' estimate

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.9 Going Concern

The company meets its day to day working capital requirements through medium term loans, shareholder loans, and extended related party supplier credit if made available. The directors consider that it is appropriate to prepare the financial statements on a going concern basis as they expect the company to be able to continue to trade within the facilities made available

# ADRIAN & LUCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 September 2011   | 15,930                    | 157,190                 | 173,120    |
| Additions             | -                         | 2,400                   | 2,400      |
| At 31 August 2012     | 15,930                    | 159,590                 | 175,520    |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 September 2011   | 3,186                     | 32,596                  | 35,782     |
| Charge for the year   | 3,186                     | 32,951                  | 36,137     |
| At 31 August 2012     | 6,372                     | 65,547                  | 71,919     |
| <b>Net book value</b> |                           |                         |            |
| At 31 August 2012     | 9,558                     | 94,043                  | 103,601    |
| At 31 August 2011     | 12,744                    | 124,594                 | 137,338    |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,350 (2011 - £28,787)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £69,182 (2011 - £98,115)

### 5 Share capital

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |