

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

LUGE LIMITED



LUGE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

LUGE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2007

DIRECTORS: D R Callander
Mrs L M Callander

SECRETARY: D R Callander

REGISTERED OFFICE: 53 High Street
Dumbarton
G82 1LS

REGISTERED NUMBER: SC224521 (Scotland)

ACCOUNTANTS: Callanders Limited
Chartered Accountants
53 High Street
Dumbarton
G82 1LS

LUGE LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		275,000		275,000
CURRENT ASSETS					
Cash at bank		8,423		27,570	
CREDITORS					
Amounts falling due within one year		18,915		14,938	
NET CURRENT (LIABILITIES)/ASSETS			(10,492)		12,632
TOTAL ASSETS LESS CURRENT LIABILITIES			264,508		287,632
CREDITORS					
Amounts falling due after more than one year			(207,211)		(211,772)
PROVISIONS FOR LIABILITIES			(2,303)		(2,303)
NET ASSETS			54,994		73,557
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			14,747		14,747
Profit and loss account			40,147		58,710
SHAREHOLDERS' FUNDS			54,994		73,557

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

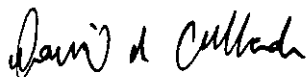
The notes form part of these abbreviated accounts

LUGE LIMITED

ABBREVIATED BALANCE SHEET - continued 31 MARCH 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 5 April 2007 and were signed on its behalf by



D R Callander Director

The notes form part of these abbreviated accounts

LUGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Tangible fixed assets

The heritable property is included at estimated market value. Consequently no depreciation has been provided on these assets

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	<i>Total</i> £
COST OR VALUATION	
At 1 April 2006 and 31 March 2007	<u>275,000</u>
NET BOOK VALUE	
At 31 March 2007	<u>275,000</u>
At 31 March 2006	<u>275,000</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>