

WHISPERS LINGERIE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
TO 31 JANUARY 2007
COMPANY REGISTRATION NUMBER SC257515



WHISPERS LINGERIE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	8,000	12,000
Tangible assets	2	410	562
		<u>8,410</u>	<u>12,562</u>
Current assets			
Stock		134,642	130,765
Debtors		0	250
Cash at bank and in hand		9,780	4,296
		<u>144,422</u>	<u>135,311</u>
Creditors amounts falling due within one year		<u>(146,828)</u>	<u>145,552</u>
Net current liabilities		(2,406)	(10,241)
Total assets less current liabilities		<u>6,004</u>	<u>2,321</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		6,002	2,319
Shareholders' funds		<u>6,004</u>	<u>2,321</u>

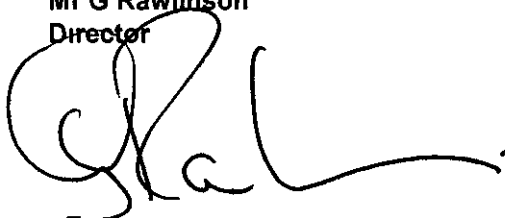
The director considers that the company is entitled to exemption from audit under subsection 1 of s249A of the Companies Act 1985 for the year ended 31 January 2007

No member or members have deposited a notice under section 249B(2) requiring an audit for the year ended 31 January 2007

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2007 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) were approved by the board on 10 April 2007 and signed on its behalf

Mr G Rawlinson
Director



WHISPERS LINGERIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of five years.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant & Equipment	25% Reducing balance
Computer Equipment	33% Straight line

1.5 Deferred taxation

Deferred taxation is provided on all timing differences, using the liability method, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

1.6 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks.

1.7 Leasing commitments

Leasing charges in respect of operating leases are recognised in the profit and loss account over the durations of the lease agreement as incurred.

WHISPERS LINGERIE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2007

2. Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £
As at 1 February 2006	20,000	1,000
Additions	0	236
Disposals	0	(400)
As at 31 January 2007	<u>20,000</u>	<u>836</u>
Amortisation / depreciation		
As at 1 February 2006	8,000	438
Charge for year	4,000	163
Disposals	0	(175)
As at 31 January 2007	<u>12,000</u>	<u>426</u>
Net book value		
As at 31 January 2007	<u>8,000</u>	<u>410</u>
As at 31 January 2006	<u>12,000</u>	<u>562</u>

3. Share capital

	2007 £	2006 £
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>