COMPANIES HOUSE

WHISPERS LINGERIE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2008

COMPANY REGISTRATION NUMBER SC257515

SATURDAY

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COMPANIES HOUSE

WHISPERS LINGERIE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	4,000	8,000
Tangible assets	2	8,230	410
		12,230	8,410
Current assets			
Stock		138,855	134,642
Debtors		0	0
Cash at bank and in hand		15,004	9,780
		153,859	144,422
Creditors amounts falling due within one year		127,315	146,828
Net current assets/(liabilities)		26,544	(2,406)
Total assets less current liabilities		38,774	6,004
Provision for liabilities and charges			
Deferred tax		510	0
Total assets less current liabilities		38,264	6,004
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		38,262	6,002
Shareholders' funds		38,264	6,004

The directors consider 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 2008

No member or members have deposited a notice under section 249B(2) requiring an audit for the year ended 31 January 2008

The directors acknowledge their 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 2008 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 abbreviated accounts, 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 2007) were approved by the board on 8 August 2008 and signed on its behalf

Mr G Rawlinson
Director

WHISPERS LINGERIE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

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 2007)

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

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £
Cost		
As at 1 February 2007	20,000	836
Additions	0	10,792
Disposals	0	0
As at 31 January 2008	20,000	11,628
Amortisation / depreciation		
As at 1 February 2007	12,000	426
Charge for year	4,000	2,972
Disposals	0	0
As at 31 January 2008	16,000	3,398
Net book value		
As at 31 January 2008	4,000	8,230
As at 31 January 2007	8,000	410

3 Share capital

	2008 £	2007 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2