

257515

Financial Statements
for the Year Ended 31 January 2011
for
WHISPERS LINGERIE LTD



WHISPERS LINGERIE LTD

Contents of the Financial Statements
for the Year Ended 31 January 2011

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WHISPERS LINGERIE LTD

Company Information
for the Year Ended 31 January 2011

DIRECTORS: G S Rawlinson
Mrs L M Rawlinson

SECRETARY: Mrs L M Rawlinson

REGISTERED OFFICE: Corriebruiach
Braehead
Longmorn
Elgin
Morayshire
IV30 8RJ

REGISTERED NUMBER: SC257515 (Scotland)

ACCOUNTANT: David Campbell AFA
Corrimony
Tynet
Buckie
Banffshire
AB56 5HJ

WHISPERS LINGERIE LTD

Balance Sheet 31 January 2011

	Notes	31.1.11 £	£	31.1.10 £	£
FIXED ASSETS					
Tangible assets	2		2,923		3,885
CURRENT ASSETS					
Stocks		163,103		151,946	
Debtors	3	3,979		3,536	
Cash at bank and in hand		600		4,492	
		167,682		159,974	
CREDITORS					
Amounts falling due within one year	4	112,841		114,983	
NET CURRENT ASSETS			54,841		44,991
TOTAL ASSETS LESS CURRENT LIABILITIES			57,764		48,876
PROVISIONS FOR LIABILITIES	6		47		44
NET ASSETS			57,717		48,832
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		57,715		48,830
SHAREHOLDERS' FUNDS			57,717		48,832

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

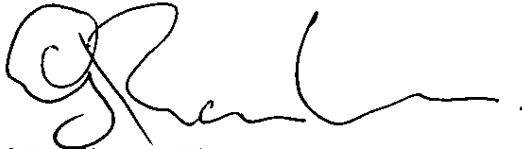
The notes form part of these financial statements

WHISPERS LINGERIE LTD

Balance Sheet - continued
31 January 2011

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 July 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G S Rawlinson', with a long horizontal flourish extending to the right.

G S Rawlinson - Director

The notes form part of these financial statements

WHISPERS LINGERIE LTD

Notes to the Financial Statements **for the Year Ended 31 January 2011**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks

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

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

	Plant and machinery etc £
COST	
At 1 February 2010 and 31 January 2011	11,926
DEPRECIATION	
At 1 February 2010	8,041
Charge for year	962
At 31 January 2011	9,003
NET BOOK VALUE	
At 31 January 2011	2,923
At 31 January 2010	3,885

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.11	31.1.10
	£	£
Other debtors	3,979	3,536

WHISPERS LINGERIE LTD

Notes to the Financial Statements - continued for the Year Ended 31 January 2011

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.11	31.1.10
	£	£
Trade creditors	12,181	8,941
Taxation and social security	14,872	18,366
Other creditors	85,788	87,676
	<u>112,841</u>	<u>114,983</u>

5. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.1.11	31.1.10
	£	£
Expiring:		
In more than five years	<u>17,000</u>	<u>17,000</u>

6. PROVISIONS FOR LIABILITIES

	31.1.11	31.1.10
	£	£
Deferred tax		
Deferred tax	44	295
Credited in year	3	(251)
	<u>47</u>	<u>44</u>

	Deferred tax £
Balance at 1 February 2010	44
Credited in year	3
	<u>47</u>
Balance at 31 January 2011	<u>47</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.11	31.1.10
			£	£
2	Ordinary £1	£1	<u>2</u>	<u>2</u>

WHISPERS LINGERIE LTD

Notes to the Financial Statements - continued
for the Year Ended 31 January 2011

8. RESERVES

	Profit and loss account £
At 1 February 2010	48,830
Profit for the year	8,885
At 31 January 2011	57,715

9. RELATED PARTY DISCLOSURES

At 31 January 2010 the balance due by the company to Mr & Mrs Rawlinson , directors of the company was £44,128.

The company is related to Baggs Ltd through the directors who have a controlling interest. At the year end the company owed Baggs Ltd £40,800.