Registered Number SC299983

Loben Limited

Abbreviated Accounts

31 March 2011

Loben Limited **Registered Number SC299983**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible			227		87,818
			227		87,818
Current assets					
Debtors		1,752		3,801	
Total current assets		1,752		3,801	
Creditors: amounts falling due within one year		(30,380)		(41,594)	
Net current assets (liabilities)			(28,628)		(37,793)
Total assets less current liabilities			(28,401)		50,025
Creditors: amounts falling due after more than one year	3		**0**		(67,467)
Total net assets (liabilities)			(28,401)		(17,442)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(28,402)		(17,443)
Shareholders funds			(28,401)		(17,442)

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 December 2011

And signed on their behalf by:
Mr G B A Santos, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Basis of accounting

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). At the balance sheet date the company had liabilities in excess of its total assets. The directors have indicated that they will continue to support the company; and for this reason the company continues to prepare its accounts on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, in respect of property sales and pilot services. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

No depreciation has been charged on freehold property as the director is of the opinion that the property will appreciate rather than depreciate in value.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Equipment	25% on cost

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2010	89,110	89,110
Disposals	(87,086)	(87,086)
At 31 March 2011	2,024	2,024
Depreciation		
At 01 April 2010	1,292	1,292
Charge for year	505	505
At 31 March 2011	1,797	1,797
Net Book Value		
At 31 March 2011	227	227
At 31 March 2010	87,818	87,818

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1