

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
George Lovett 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	3

**Company Information
for the Year Ended 31 March 2007**

DIRECTORS:

**G C L Standing
Mrs N J Schrager**

SECRETARY:

Mrs N J Schrager

REGISTERED OFFICE:

**Oliver House Stud
Ched Glow
Malmesbury
Wiltshire
SN16 9EZ**

REGISTERED NUMBER:

01872385 (England and Wales)

ACCOUNTANTS:

**GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden, Bedford
MK44 2QS**

Abbreviated Balance Sheet
31 March 2007

	Notes	31.3.07 £	£	31.3.06 £	£
FIXED ASSETS					
Tangible assets	2		225		449
CURRENT ASSETS					
Debtors		15,578		13,895	
Cash at bank		999		678	
		<u>16,577</u>		<u>14,573</u>	
CREDITORS					
Amounts falling due within one year		<u>24,264</u>		<u>32,261</u>	
NET CURRENT LIABILITIES			<u>(7,687)</u>		<u>(17,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,462)</u>		<u>(17,239)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(7,464)</u>		<u>(17,241)</u>
SHAREHOLDERS' FUNDS			<u>(7,462)</u>		<u>(17,239)</u>

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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

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 29/1/2008 and were signed on its behalf by:



 G C L Standing Director

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**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis which assumes the continuing financial support of the company's bankers and creditors.

The directors are confident of maintaining the necessary support to continue trading.

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 January 2007).

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.

Fixtures and fittings - 25% on cost

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

	Total £
COST	
At 1 April 2006 and 31 March 2007	15,677
DEPRECIATION	
At 1 April 2006	15,228
Charge for year	224
At 31 March 2007	15,452
NET BOOK VALUE	
At 31 March 2007	225
At 31 March 2006	449

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.07	31.3.06
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.07	31.3.06
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007**

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006:

	31.3.07	31.3.06
	£	£
G C L Standing		
Balance outstanding at start of year	10,812	-
Balance outstanding at end of year	12,849	10,812
Maximum balance outstanding during year	12,849	10,812