

Registered Number 04115403

LS1 LIMITED

Abbreviated Accounts

31 December 2009

LS1 LIMITED

Registered Number 04115403

Balance Sheet as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible	2	255,476	283,553
Tangible	3	<u>213,391</u>	<u>233,909</u>
Total fixed assets		468,867	517,462
Current assets			
Debtors		54,985	133,222
Cash at bank and in hand		1,756	
Total current assets		<u>56,741</u>	<u>133,222</u>
Creditors: amounts falling due within one year		(267,073)	(728,263)
Net current assets		(210,332)	(595,041)
Total assets less current liabilities		<u>258,535</u>	<u>(77,579)</u>
Creditors: amounts falling due after one year		(115,071)	(208,957)
Total net Assets (liabilities)		143,464	(286,536)
Capital and reserves			
Called up share capital		200	111
Share premium account		299,900	19,989
Profit and loss account		<u>(156,636)</u>	<u>(306,636)</u>
Shareholders funds		<u>143,464</u>	<u>(286,536)</u>

- a. For the year ending 31 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 11 March 2010

And signed on their behalf by:

Ms J Oliver, Director

Mr S C Turner, 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 December 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

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

Depreciation

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

Plant and Machinery	33.00% Straight Line
Plant and Machinery	25.00% Straight Line
Plant and Machinery	10.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2008	357,345
Disposals	5,902
At 31 December 2009	<u>363,247</u>
Depreciation	
At 31 December 2008	73,792
Charge for year	33,979
At 31 December 2009	<u>107,771</u>
Net Book Value	
At 31 December 2008	283,553
At 31 December 2009	<u>255,476</u>

Brand, trademarks and web site are being written off in equal annual installments over their estimated economic life of between 5 and 15 years.

3 Tangible fixed assets

Cost	£
At 31 December 2008	414,891
additions	31,994
disposals	(31,020)
revaluations	
transfers	
At 31 December 2009	<u>415,865</u>
Depreciation	
At 31 December 2008	180,982
Charge for year	39,496
on disposals	<u>(18,004)</u>
At 31 December 2009	<u>202,474</u>

Net Book Value

At 31 December 2008	233,909
At 31 December 2009	<u>213,391</u>

3 Creditors

Creditors include an amount of £101,692 (2008: £118,409) for which security has been given. They also include amounts of £18,112 (2008: £34,827) in respect of bank loans falling due in more than five years, repayable by installments.

4 Called up share capital

Allotted, issued and fully paid: 100 A ordinary shares of £1 each- nominal value £100 (2008: 111 shares, nominal value £111) 100 B ordinary shares of £1 each- nominal value £100 (2008: Nil). During the year 495 of the ordinary shares were reclassified as B ordinary shares and 10 as deferred shares, the remaining 495 ordinary shares were reclassified as A ordinary shares. Of the foregoing, 395 of the A ordinary shares, 395 of the B ordinary shares and the 10 deferred shares remain unissued. A further 89 B ordinary shares were issued for a total consideration of £280,000.