

Registered number  
4527597

Loungelover Ltd  
Abbreviated Accounts  
31 October 2006

THURSDAY



A48  
"AVKC9SJJ"  
30/08/2007  
COMPANIES HOUSE 233

**Loungelover Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 October 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	143,279	177,303
<b>Current assets</b>			
Stocks		35,202	37,219
Debtors		121,371	72,766
Cash at bank and in hand		94,546	6,912
		251,119	116,897
<b>Creditors amounts falling due within one year</b>		(166,228)	(105,362)
<b>Net current assets</b>		84,891	11,535
<b>Net assets</b>		<u>228,170</u>	<u>188,838</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		228,070	188,738
<b>Shareholders' funds</b>		<u>228,170</u>	<u>188,838</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

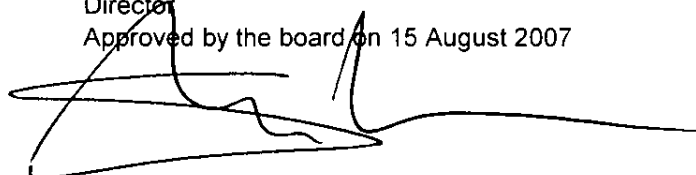
- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

S Karlson

Director

Approved by the board on 15 August 2007



**Saffire Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2006**

**1 Accounting policies**

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

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value

**2 Share capital**

			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

**Loungelover Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2006**

**3 Share capital**

			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>