

Registered number

04527517

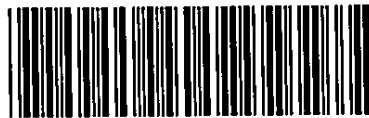
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Loungelover Limited

Abbreviated Accounts

31 October 2009

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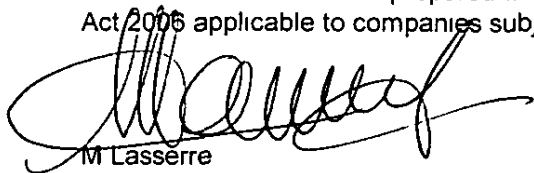
Loungelover Limited
Registered number: 04527957
Abbreviated Balance Sheet
as at 31 October 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	164,939	96,333
Current assets			
Stocks		58,864	36,652
Debtors		938,332	389,702
Investments held as current assets		-	18,001
Cash at bank and in hand		1,743	-
		<u>998,939</u>	<u>444,355</u>
Creditors: amounts falling due within one year		<u>(520,541)</u>	<u>(261,380)</u>
Net current assets		<u>478,398</u>	<u>182,975</u>
Total assets less current liabilities		<u>643,337</u>	<u>279,308</u>
Creditors' amounts falling due after more than one year		<u>(147,471)</u>	<u>-</u>
Net assets		<u>495,866</u>	<u>279,308</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		495,766	279,208
Shareholders' funds		<u>495,866</u>	<u>279,308</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M Lasserre
Director

Approved by the board on 25 October 2010

Loungelover Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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 Tangible fixed assets

£

Cost

At 1 November 2008	335,896
Additions	168,232
At 31 October 2009	<u>504,128</u>

Depreciation

At 1 November 2008	239,563
Charge for the year	99,626
At 31 October 2009	<u>339,189</u>

Net book value

At 31 October 2009	<u>164,939</u>
At 31 October 2008	<u>96,333</u>

3 Share capital

	2009 No	2008 No	2009 £	2008 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>-</u>