Company Registration No 05351515 (England and Wales)

#### LIFEBOAT LIMITED

### ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2007

19/09/2007 COMPANIES HOUSE

## LIFEBOAT LIMITED

## **CONTENTS**

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

### LIFEBOAT LIMITED

# ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2007

		200	)7	200	)6
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		7,410		9,804
Tangible assets	2	_	1,845	_	2,661
			9,255		12,465
Current assets					
Debtors		5,500		691	
Cash at bank and in hand		47,762	_	10,184	
		53,262		10,875	
Creditors amounts falling due within					
one year		(28,642)		(23,816)	
Net current assets/(liabilities)			24,620		(12,941)
Total assets less current liabilities		-	33,875	•	(476)
Provisions for liabilities			(260)		-
		-	33,615	•	(476)
		=	*** **	=	<del></del>
Capital and reserves					
Called up share capital	3		1,000		1
Profit and loss account		-	32,615 		(477) ———
Shareholders' funds			33,615		(476)

#### LIFEBOAT LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2007

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 8/9/07

Mh Budh

M H Bradshaw

**Director** 

## · LIFEBOAT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 12 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 13 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which is considered to be 5 years

#### 1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment

3 years straight line

#### 15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average exchange rate for the period. All differences are taken to profit and loss account.

#### 2 Fixed assets

	Intangible assets	Tangıble assets	Total
	£	£	£
Cost			
At 1 March 2006	12,000	3,830	15,830
Additions	-	688	688
At 28 February 2007	12,000	4,518	16,518
Depreciation			
At 1 March 2006	2,196	1,169	3,365
Charge for the year	2,394	1,504	3,898
At 28 February 2007	4,590	2,673	7,263
Net book value At 28 February 2007	7,410	1,845	9,255
At 28 February 2006	9,804	2,661	12,465

## · LIFEBOAT LIMITED

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2007

3	Share capital	2007 £	2006 £
	Authorised 10,000 Ordinary of £1 each	10,000	10,000
	Allotted, called up and fully paid 1,000 Ordinary of £1 each	1,000	1

999 ordinary shares were issued to M H Bradshaw on 11 July 2006