

REGISTERED NUMBER: 5527846 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

FOR

LILY-FLAME LTD

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28/11/2008

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LILY-FLAME LTD

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LILY-FLAME LTD

COMPANY INFORMATION
for the Year Ended 31 January 2008

DIRECTORS:

L M Nicholls
Mrs J Nicholls

SECRETARY:

L M Nicholls

REGISTERED OFFICE:

32 The Square
Gillingham
Dorset
SP8 4AR

REGISTERED NUMBER:

5527846 (England and Wales)

ACCOUNTANTS:

Andrews and Palmer Ltd
Chartered Accountants
The Square
Gillingham
Dorset
SP8 4AR

LILY-FLAME LTD

ABBREVIATED BALANCE SHEET
31 January 2008

	Notes	31.1.08 £	£	31.1.07 £	£
FIXED ASSETS					
Intangible assets	2		372,000		420,000
Tangible assets	3		8,577		10,324
			<u>380,577</u>		<u>430,324</u>
CURRENT ASSETS					
Stocks		102,175		3,000	
Debtors		258,377		122,786	
Cash at bank		946,387		616,249	
		<u>1,306,939</u>		<u>742,035</u>	
CREDITORS					
Amounts falling due within one year		<u>855,362</u>		<u>719,468</u>	
NET CURRENT ASSETS			<u>451,577</u>		<u>22,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			832,154		452,891
PROVISIONS FOR LIABILITIES			309		191
NET ASSETS			<u>831,845</u>		<u>452,700</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			830,845		451,700
SHAREHOLDERS' FUNDS			<u>831,845</u>		<u>452,700</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 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.

LILY-FLAME LTD

ABBREVIATED BALANCE SHEET - continued
31 January 2008

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 *27/11/08* and were signed on its behalf by:



.....
L M Nicholls - Director

The notes form part of these abbreviated accounts

LILY-FLAME LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 January 2008

1. ACCOUNTING POLICIES

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007 and 31 January 2008	480,000
AMORTISATION	
At 1 February 2007	60,000
Charge for year	48,000
At 31 January 2008	108,000
NET BOOK VALUE	
At 31 January 2008	372,000
At 31 January 2007	420,000

LILY-FLAME LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 January 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	15,016
Additions	<u>1,112</u>
At 31 January 2008	<u>16,128</u>
DEPRECIATION	
At 1 February 2007	4,692
Charge for year	<u>2,859</u>
At 31 January 2008	<u>7,551</u>
NET BOOK VALUE	
At 31 January 2008	<u>8,577</u>
At 31 January 2007	<u>10,324</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.08 £	31.1.07 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.08 £	31.1.07 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH DIRECTORS

Details of transaction with directors are disclosed in the notes to the accounts under 'Related Party Disclosures'.

The company owed the director, Mr L M Nicholls, at the balance sheet date the amount of £536,838 (2007 £455,391) as stated in the notes to the accounts 'Creditors: amounts falling due within one year'.