

REGISTERED NUMBER: 5527846 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

FOR

LILY-FLAME LTD

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29/10/2011

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COMPANIES HOUSE

LILY-FLAME LTD

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for the Year Ended 31 January 2011

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LILY-FLAME LTD

COMPANY INFORMATION
for the Year Ended 31 January 2011

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 2011

	Notes	31 1 11 £	£	31 1 10 £	£
FIXED ASSETS					
Intangible assets	2		228,000		276,000
Tangible assets	3		11,434		11,359
Investments	4		893,837		-
			<u>1,133,271</u>		<u>287,359</u>
CURRENT ASSETS					
Stocks		219,732		64,849	
Debtors		286,521		347,674	
Cash at bank and in hand		<u>1,135,232</u>		<u>1,543,922</u>	
		1,641,485		1,956,445	
CREDITORS					
Amounts falling due within one year		<u>540,604</u>		<u>543,710</u>	
NET CURRENT ASSETS			<u>1,100,881</u>		<u>1,412,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,234,152		1,700,094
PROVISIONS FOR LIABILITIES			<u>2,050</u>		<u>1,392</u>
NET ASSETS			<u>2,232,102</u>		<u>1,698,702</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>2,231,102</u>		<u>1,697,702</u>
SHAREHOLDERS' FUNDS			<u>2,232,102</u>		<u>1,698,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

LILY-FLAME LTD

ABBREVIATED BALANCE SHEET - continued
31 January 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

28/10/11

and were signed on



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 2011

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 April 2008)

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010 and 31 January 2011	480,000
AMORTISATION	
At 1 February 2010	204,000
Charge for year	48,000
At 31 January 2011	252,000
NET BOOK VALUE	
At 31 January 2011	228,000
At 31 January 2010	276,000

LILY-FLAME LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 January 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010	24,789
Additions	3,887
	<u>28,676</u>
At 31 January 2011	<u>28,676</u>
DEPRECIATION	
At 1 February 2010	13,430
Charge for year	3,812
	<u>17,242</u>
At 31 January 2011	<u>17,242</u>
NET BOOK VALUE	
At 31 January 2011	<u>11,434</u>
At 31 January 2010	<u>11,359</u>

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	893,837
	<u>893,837</u>
At 31 January 2011	<u>893,837</u>
NET BOOK VALUE	
At 31 January 2011	<u>893,837</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 1 11 £	31 1 10 £
Number	Class			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6 TRANSACTIONS WITH DIRECTORS

The company owed the directors, Mr L M Nicholls and Mrs J Nicholls, jointly at the balance sheet date the amount of £112,048 (2010 £236,048) as stated in the notes to the accounts 'Creditors amounts falling due within one year'

The dividends paid during the year ended 31 January 2011 were as follows Mr L M Nicholls £50,000 (2010 £45,000), Mrs J Nicholls £50,000 (2010 £45,000)