

LULU BROWNS LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2013

Company Registration Number. 5591106

	Note	2013 £	2012 £
Fixed assets	2		
Tangible fixed assets		20,810	16,897
Current assets			
Stocks		85,440	71,683
Debtors		3,224	6,364
Cash at bank and in hand		14,216	19,890
		102,880	97,937
Creditors' Amounts falling due within one year		(194,309)	(210,569)
Net current liabilities		(91,429)	(112,632)
Net liabilities		(70,619)	(95,735)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(70,719)	(95,835)
Shareholders' deficit		(70,619)	(95,735)

For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 27th August 2013
and signed on its behalf by



HA Lord
Director

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30/08/2013

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LULU BROWNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	15% on reducing balances
Office equipment	15% on reducing balances
Motor vehicles	25% on reducing balances

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

LULU BROWNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2012	25,924	25,924
Additions	<u>9,534</u>	<u>9,534</u>
At 31 January 2013	<u>35,458</u>	<u>35,458</u>
Depreciation		
At 1 February 2012	9,026	9,026
Charge for the year	<u>5,622</u>	<u>5,622</u>
At 31 January 2013	<u>14,648</u>	<u>14,648</u>
Net book value		
At 31 January 2013	<u>20,810</u>	<u>20,810</u>
At 31 January 2012	<u>16,898</u>	<u>16,898</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>