THE LONDON FOOTSTOOL COMPANY LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 NOVEMBER 2009
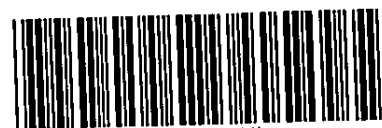
THE LONDON FOOTSTOOL COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

THE LONDON FOOTSTOOL COMPANY LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Tangible assets			479		957
CURRENT ASSETS					
Stocks		4,350		5,800	
Debtors		10,488		10,698	
		14,838		16,498	
CREDITORS: Amounts falling due within					
one year		(26,777)		(30,748)	
NET CURRENT LIABILITIES			(11,939)		(14,250)
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,460)		(13,293)
CAPITAL AND RESERVES					
Called-up equity share capital	3		1		1
Profit and loss account			(11,461)		(13,294)
DEFICIT			(11,460)		(13,293)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

26/8/10

MRS R FEATHER

Company Registration Number 06007019

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment   -   25% Straight Line Basis

Stocks

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2   FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2008 and 30 November 2009	1,914
DEPRECIATION	
At 1 December 2008	957
Charge for year	478
At 30 November 2009	1,435
NET BOOK VALUE	
At 30 November 2009	479
At 30 November 2008	957

THE LONDON FOOTSTOOL COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

3. **SHARE CAPITAL**

Authorised share capital:

	2009 £	2008 £
1 Ordinary shares of £1 each	1	1

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1 Ordinary shares of £1 each	1	1	1	1