

LUCID ONLINE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

Company Registration No 06689077 (England and Wales)



SHELLEY STOCK HUTTER LLP

Chartered Accountants

1st Floor

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London

W1G 9DQ

LUCID ONLINE LIMITED

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LUCID ONLINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,127		16,342
Current assets					
Debtors		98,233		142,149	
Cash at bank and in hand		24,268		63,648	
		<u>122,501</u>		<u>205,797</u>	
Creditors amounts falling due within one year		<u>(255,373)</u>		<u>(189,055)</u>	
Net current (liabilities)/assets			<u>(132,872)</u>		<u>16,742</u>
Total assets less current liabilities			<u>(124,745)</u>		<u>33,084</u>
Capital and reserves					
Called up share capital	3		150		150
Profit and loss account			(124,895)		32,934
Shareholders' funds			<u>(124,745)</u>		<u>33,084</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20/12/12



Director

Company Registration No 06689077

LUCID ONLINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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 April 2008)

1.2 Turnover

Turnover represents amounts receivable services net of VAT and trade discounts

1.3 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

Website Design	20% Straight Line
Fixtures, fittings & equipment	20% Straight Line except computer equipment, which is 50% Straight Line

1.4 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 rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	31,801
Additions	2,217
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At 31 March 2012	34,018
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Depreciation	
At 1 April 2011	15,459
Charge for the year	10,432
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At 31 March 2012	25,891
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Net book value	
At 31 March 2012	8,127
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At 31 March 2011	16,342
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	150 Ordinary Shares of £1 each	150	150
		<u> </u>	<u> </u>

4 Ultimate parent company

During this year the ultimate parent company is Lucid Group (Holdings) Limited a company incorporated in England and Wales who acquired 100% of the issued share capital on 2 July 2010