

Registered Number 03658335

Little London Boutique Limited

Abbreviated Accounts

31 January 2011

Little London Boutique Limited

Registered Number 03658335

Company Information

Registered Office:

41B Beach Road
Littlehampton
West Sussex
BN17 5JA

Reporting Accountants:

Reeves Wilkinson Limited trading as Botting & Co
Chartered Certified Accountants
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Little London Boutique Limited

Registered Number 03658335

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	21,531	24,281
Tangible	3	22,190	31,866
		<u>43,721</u>	<u>56,147</u>
Current assets			
Stocks		271,058	388,513
Debtors		172,074	203,186
Cash at bank and in hand		268	1,476
Total current assets		<u>443,400</u>	<u>593,175</u>
Creditors: amounts falling due within one year	4	(372,244)	(579,560)
Net current assets (liabilities)		71,156	13,615
Total assets less current liabilities		<u>114,877</u>	<u>69,762</u>
Creditors: amounts falling due after more than one year	4	(57,029)	(24,672)
Total net assets (liabilities)		<u>57,848</u>	<u>45,090</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account		102,537	102,537
Profit and loss account		(44,789)	(57,547)
Shareholders funds		<u>57,848</u>	<u>45,090</u>

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- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 February 2012

And signed on their behalf by:

Mrs L Waller, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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 1998, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	0% at varying rates on cost
Computer equipment	0% at varying rates on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2010	<u>55,000</u>
At 31 January 2011	<u>55,000</u>

Amortisation

At 01 February 2010	30,719
Charge for year	<u>2,750</u>
At 31 January 2011	<u>33,469</u>

Net Book Value

At 31 January 2011	21,531
At 31 January 2010	<u>24,281</u>

3 Tangible fixed assets

	Total
	£
Cost	
At 01 February 2010	116,044
Additions	1,090
At 31 January 2011	- <u>117,134</u>
Depreciation	
At 01 February 2010	84,178
Charge for year	10,766
At 31 January 2011	- <u>94,944</u>
Net Book Value	
At 31 January 2011	22,190
At 31 January 2010	- <u>31,866</u>

4 Creditors

	2011	2010
	£	£
Secured Debts	123,231	105,058

5 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

6 Related party disclosures

At the balance sheet date the company owed £37,606 (2010: £55,300) to L Waller, director of the company. During the year an amount owing of £142,341 to Little London Holdings Limited, the parent company, was written off. A provision has been made for the write off of £20,407 owed by Lois Merchant Systems Limited. Lois Merchant Systems Limited is under the control of S T Waller, who resigned as director during the year.

7 Ultimate controlling party

In the director's opinion the company's ultimate parent company and controlling party is Little London Holdings Limited. Little London Holdings Limited is under the control of the director.