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THE LITTLE COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005



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COMPANIES HOUSE

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THE LITTLE COMPANY LIMITED

I N D E X

Year ended 31 March 2005

Company number 3906320

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THE LITTLE COMPANY LIMITED

ABBREVIATED BALANCE SHEET

At 31 March 2005

	Note	2005 £	2004 £
Fixed assets			
Tangible fixed assets	1	148,453	161,011
Current assets			
Stock		142,046	199,130
Debtors		37,915	58,946
Cash at bank and in hand		1,618	1,552
		<u>181,579</u>	<u>259,628</u>
Creditors: amounts falling due within one year		(943,840)	(970,107)
Net current liabilities		<u>(762,261)</u>	<u>(710,479)</u>
Total assets less current liabilities		<u>(613,808)</u>	<u>(549,468)</u>
 Capital and reserves			
Share capital	3	116,862	116,862
Share premium account		32,448	32,448
Profit and loss account		(763,118)	(698,778)
Shareholder's deficit		<u>(613,808)</u>	<u>(549,468)</u>

Director's statement

The company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 not to have these accounts audited and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2005, and of its loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Special provisions

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 4 were approved by the director on

11 Jan

2005 and were signed by:-

T C LITTLE
Director

THE LITTLE COMPANY LIMITED

ACCOUNTING POLICIES

Year ended 31 March 2005

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation is provided on all tangible fixed assets at the following annual rates calculated to write-off the cost of each asset less estimated residual value of each asset over its expected useful life:

Leasehold improvements	- over the lease term (10 years and 15 years)
Office equipment	- 10% on written down value
Fixtures and fittings	- 10% on written down value
Motor vehicles	- 25% on written down value

Stocks

Stocks are stated at the lower of cost and net realisable value.

Leases

Rentals applicable to operating leases are charged to the profit and loss account in equal amounts over the lease term.

THE LITTLE COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31 March 2005**

1. Tangible fixed assets	Total £
Cost	
At 1 April 2004	209,383
Additions	2,150
At 31 March 2005	<u>211,533</u>
Depreciation	
At 1 April 2004	48,372
Charge for the year	14,708
At 31 March 2005	<u>63,080</u>
Net book value	
At 31 March 2005	<u>148,453</u>
At 31 March 2004	<u>161,011</u>

2. Director's interests

Included in creditors is a director's loan from T C Little. The loan is interest free, unsecured and repayable on demand. The maximum balance outstanding in the year was £930,000.

3. Share capital	2005 £	2004 £
Authorised		
100,000 ordinary 'A' shares of £1 each	100,000	100,000
20,000 ordinary 'B' shares of £1 each	20,000	20,000
	<u>120,000</u>	<u>120,000</u>
Allotted and fully paid		
99,310 ordinary 'A' shares of £1 each	99,310	99,310
17,552 ordinary 'B' shares of £1 each	17,552	17,552
	<u>116,862</u>	<u>116,862</u>
