

SOPHIE AND GRACE LINGERIE LTD

Company Registration Number 05403673

Abbreviated Accounts 2006

FRIDAY



AB6RVM54

A26

12/01/2007

219

COMPANIES HOUSE

Contents

	Page
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

Abbreviated Balance Sheet
30 June 2006

	Note	£
Fixed assets		
Tangible assets	2	455
Current assets		
Stocks		15,910
Debtors		1,092
Cash at bank		440
		<u>17,442</u>
Creditors: amounts falling due within one year		<u>45,380</u>
Net current liabilities		(27,938)
Total assets less current liabilities		<u>(27,483)</u>
Capital and reserves - (deficiency)		
Called up share capital	3	100
Profit and loss account - (adverse balance)		(27,583)
		<u>(27,483)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226A of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

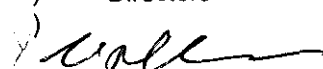
A Huber



) Directors

5 December 2006

M R Huber



The notes on pages 3 and 4 form part of these abbreviated accounts.

1 Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. They have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, the company being dependent upon the support of its main creditors, M R Huber and A Huber, directors and shareholders of the company.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise.

The directors believe that it is appropriate for the accounts to be prepared on a going concern basis because of their continuing support.

(b) Turnover

Turnover represents amounts receivable for goods and services.

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Office equipment	15% reducing balance basis
Computer equipment	33.33% straight line basis

(d) Leases

Operating lease rentals are charged to the profit and loss account as incurred.

(e) Stocks

Stock is valued at the lower of cost and net realisable value.

(f) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

(g) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Sophie and Grace Lingerie Ltd

Notes to the Abbreviated Accounts
Period 24 March 2005 to 30 June 2006

2 Tangible assets

	£
Cost	
Additions	600
Depreciation	
Charge for the period	145
Net book value	
At 30 June 2006	455

3 Called up share capital

	30 06 06 £
Authorised	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
Ordinary shares of £1 each	
Issued during the period	100

The company's ordinary share capital was issued on incorporation of the company.