

Company Registration No. 06517264 (England and Wales)

ILOVEGORGEOUS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



ILOVEGORGEOUS LIMITED

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ILOVEGORGEOUS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		71,216		20,765
Current assets					
Stocks		520,542		179,869	
Debtors		308,085		295,129	
Cash at bank and in hand		76,389		198,116	
		905,016		673,114	
Creditors: amounts falling due within one year		(488,335)		(226,118)	
Net current assets		416,681		446,996	
Total assets less current liabilities		487,897		467,761	
Provisions for liabilities		(5,777)		(4,013)	
		482,120		463,748	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Share premium account		149,790		149,790	
Profit and loss account		331,330		312,958	
Shareholders' funds		482,120		463,748	



ILOVEGORGEOUS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 July 2013

The Hon Mrs S M Worthington
Director

Mrs L C Enfield
Director

Company Registration No. 06517264



ILOVEGORGEOUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 for goods and 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:

Netsuite	3 years straight line
Website	2 years straight line
Computer equipment	33% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 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.



ILOVEGORGEOUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2012	50,388
Additions	<u>85,422</u>
At 31 March 2013	<u>135,810</u>
Depreciation	
At 1 April 2012	29,623
Charge for the year	<u>34,971</u>
At 31 March 2013	<u>64,594</u>
Net book value	
At 31 March 2013	<u><u>71,216</u></u>
At 31 March 2012	<u><u>20,765</u></u>

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>



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