

Company Registration No. 06517264 (England and Wales)

ILOVEGORGEOUS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2009

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02/10/2009
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ILOVEGORGEOUS LIMITED

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ILOVEGORGEOUS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£
Fixed assets			
Tangible assets	2		23,258
Current assets			
Stocks		80,455	
Debtors		93,698	
Cash at bank and in hand		50,243	
		<u>224,396</u>	
Creditors: amounts falling due within one year		<u>(31,311)</u>	
Net current assets			<u>193,085</u>
Total assets less current liabilities			<u>216,343</u>
Creditors: amounts falling due after more than one year			(30,000)
Provisions for liabilities			<u>(4,597)</u>
			<u>181,746</u>
Capital and reserves			
Called up share capital	3		1,000
Share premium account			149,790
Profit and loss account			30,956
Shareholders' funds			<u>181,746</u>

I LOVE GORGEOUS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their 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 the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 1 October 2009



The Hon Mrs S M Worthington
Director

ILOVEGORGEOUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2009

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 January 2007).

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:

Computer equipment	33% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

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 March 2008	-
Additions	31,149
	<hr/>
At 31 March 2009	31,149
	<hr/>
Depreciation	
At 1 March 2008	-
Charge for the period	7,891
	<hr/>
At 31 March 2009	7,891
	<hr/>
Net book value	
At 31 March 2009	<u>23,258</u>

ILOVEGORGEOUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2009

3	Share capital	2009
		£
	Authorised	
	50,000 Ordinary of £1 each	50,000
		<hr/>
	Allotted, called up and fully paid	
	1,000 Ordinary of £1 each	1,000
		<hr/>

The company issued 1,000 shares in the period. Initially 790 were issued at £1 per share to The Hon Mrs S M Worthington and Mrs L C Enfield on the incorporation of the partnership business previously carried on by them. Then a further 210 were later issued to a number of private investors at £714.29 per share creating a share premium account of £149,790. This was to provide the business with additional working capital.

4 Transactions with directors

On 1 March 2008 the company acquired the assets of Ilovegorgeous a partnership business previously carried on by The Hon Mrs S M Worthington and Mrs L C Enfield, directors and shareholders in the company. All transactions were undertaken on an arms length basis.