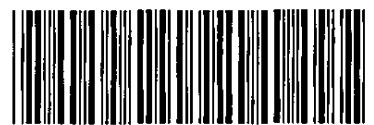


**Lucid Dreams Limited**

**Abbreviated financial statements  
for the year ended 31 December 2012**

**Registered No: NI 51186**

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09/09/2013

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# **Lucid Dreams Limited**

## **Abbreviated financial statements for the year ended 31 December 2012**

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**Directors, advisers & other information**

**Directors**

Mr Shane Martin

**Secretary**

Mr Shane Martin

**Registered office**

111 Crossgar Road  
Ballynahinch  
Co Down  
BT24 8XT

**Accountants**

Neeson Chambers Ltd  
Chartered Accountants  
123/125 Main Street  
Bangor  
BT20 4AE

**Abbreviated balance sheet  
at 31 December 2012**

	<b>Note</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>3</b>	<b>4,000</b>	5,000
Tangible fixed assets	<b>4</b>	<u><b>1,771</b></u>	<u>2,361</u>
		<b>5,771</b>	<b>7,361</b>
<b>Current assets</b>			
Debtors		<b>0</b>	60
Cash at bank & in hand		<u><b>288</b></u>	<u>182</u>
		<b>288</b>	<b>242</b>
<b>Creditors: amounts falling due within one year</b>		<u><b>17,994</b></u>	<u>16,524</u>
<b>Net current liabilities</b>		<u><b>-17,706</b></u>	<u>-16,282</u>
<b>Total assets less liabilities</b>		<u><u><b>-11,935</b></u></u>	<u><u>-8,921</u></u>
<b>Capital and reserves</b>			
Called up share capital	<b>5</b>	<b>1</b>	1
Profit & loss account		<u><b>-11,936</b></u>	<u>-8,922</u>
<b>Equity shareholders' funds</b>		<u><u><b>-11,935</b></u></u>	<u><u>-8,921</u></u>

**Abbreviated balance sheet  
at 31 December 2012 (continued)**

In preparing these abbreviated financial statements:

- (i) for the year ended 31 December 2012 the company was entitled to the exemption under section 477 of the Companies Act 2006.
- (ii) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (iii) the directors acknowledge their responsibility for:
  - (a) ensuring the company keeps proper accounting records in accordance with the Companies Act 2006, and
  - (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

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

**The abbreviated financial statements were signed and approved on:**

**Mr Shane Martin  
Director**



27/8/13

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012****1 Principal accounting policies**

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The significant accounting policies adopted are set out below. The directors consider that these accounting policies set out below are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

**Basis of accounting - going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In this regard, the company benefits from a loan extended to it by its director and sole shareholder. This will remain in place for the foreseeable future until such time as the company achieves profitability.

**Goodwill**

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separate net assets acquired. Goodwill is being amortised on a straight line basis over 5 years.

**Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Office equipment    25% reducing balance

No depreciation is provided against goodwill as, in the director's opinion the acquired goodwill is both determinable in value and has a substantial economic life such that any depreciation charge would be immaterial.

**2 Turnover**

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied.

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012 (continued)**

**3 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2012 and 31 December 2012	<u><u>5,000</u></u>
<b>Amortisation</b>	
At 1 January 2012	0
Charge for year	<u>1,000</u>
<b>At 31 December 2012</b>	<u><u>1,000</u></u>
<b>Net book value</b>	
<b>At 31 December 2012</b>	<u><u>4,000</u></u>
At 31 December 2011	<u><u>5,000</u></u>

**4 Tangible fixed assets**

	Total £
<b>Cost</b>	
At 1 January 2012	14,906
Additions	0
Disposals	<u>0</u>
<b>At 31 December 2012</b>	<u><u>14,906</u></u>
<b>Depreciation</b>	
At 1 January 2012	12,545
Charge for year	590
Disposals	<u>0</u>
<b>At 31 December 2012</b>	<u><u>13,135</u></u>
<b>Net book value</b>	
<b>At 31 December 2012</b>	<u><u>1,771</u></u>
At 31 December 2011	<u><u>2,361</u></u>

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012 (continued)**

**5 Share capital**

	2012 £	2011 £
<b>Authorised:</b>		
ordinary shares of £1 each	<u><u>100,000</u></u>	<u><u>100,000</u></u>
<b>Allotted, called up and fully paid:</b>		
1 ordinary shares of £1 each	<u><u>1</u></u>	<u><u>1</u></u>