

Lucid Dreams Limited
Abbreviated financial statements
for the year ended 31 December 2013

Registered No: NI 51186

THURSDAY



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25/09/2014

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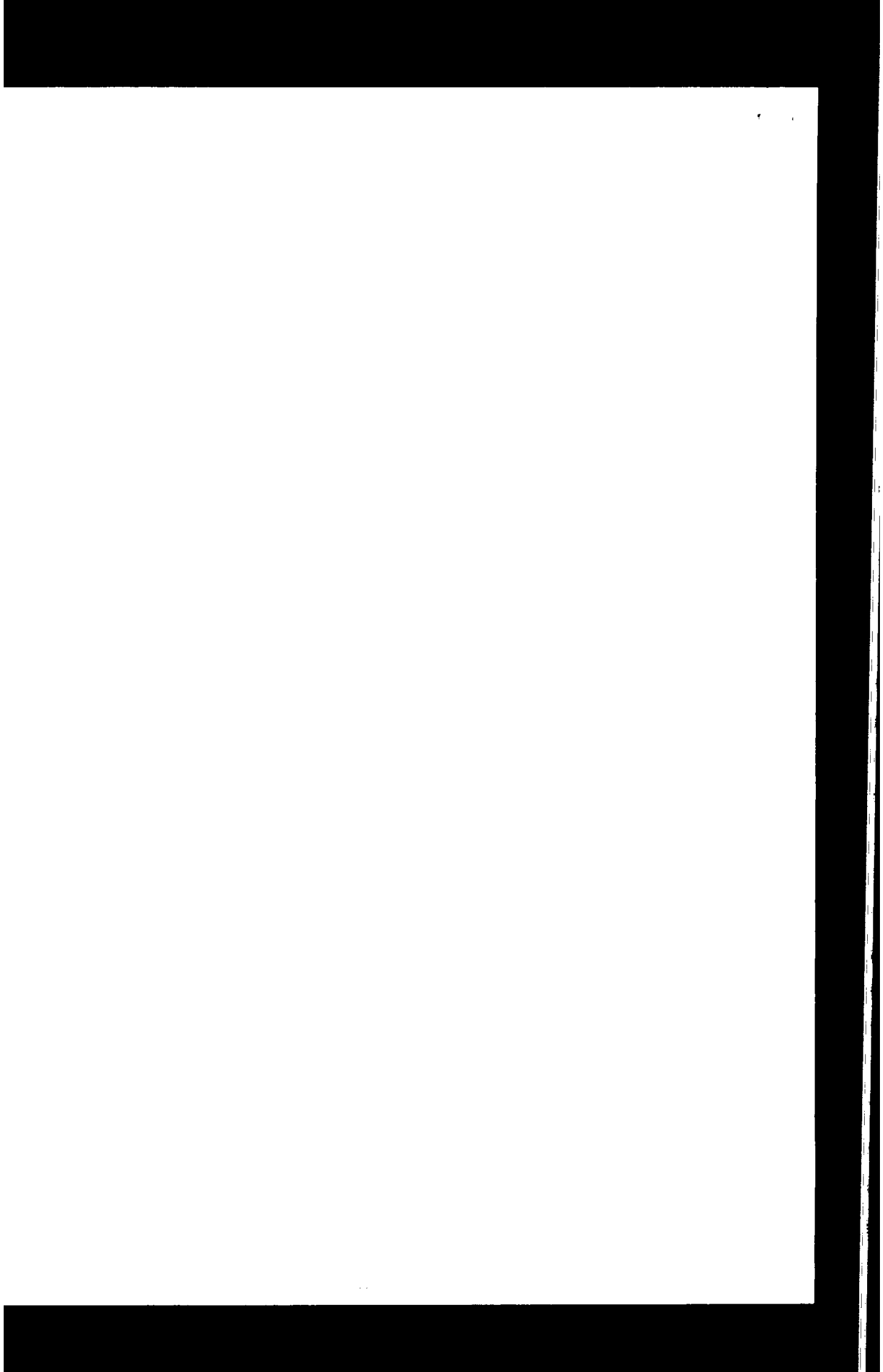
COMPANIES HOUSE

Lucid Dreams Limited

**Abbreviated financial statements
for the year ended 31 December 2013**

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Lucid Dreams Limited

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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



Lucid Dreams Limited**2****Abbreviated balance sheet
at 31 December 2013**

	Note	2013 £	2012 £
Fixed assets			
Intangible assets	3	3,000	4,000
Tangible fixed assets	4	<u>1,328</u>	<u>1,771</u>
		4,328	5,771
Current assets			
Cash at bank & in hand		<u>2</u>	<u>288</u>
		2	288
Creditors: amounts falling due within one year		<u>19,188</u>	<u>16,524</u>
Net current liabilities		<u>-19,186</u>	<u>-16,236</u>
Total assets less liabilities		<u>-14,858</u>	<u>-8,921</u>
Capital and reserves			
Called up share capital	5	1	1
Profit & loss account		<u>-14,859</u>	<u>-8,922</u>
Equity shareholders' funds		<u>-14,858</u>	<u>-8,921</u>



**Abbreviated balance sheet
at 31 December 2013 (continued)**

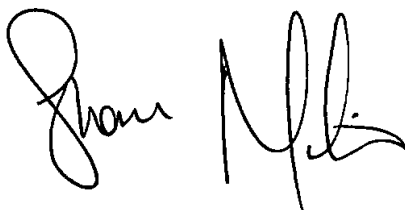
In preparing these abbreviated financial statements:

- (i) for the year ended 31 December 2013 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: **24 SEP 2014**

**Mr Shane Martin
Director
NI 51186**

A handwritten signature in black ink, appearing to read 'Shane Martin', is written over a horizontal line.



**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

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 2013 (continued)**

3 Intangible fixed assets

	£
Cost	
At 1 January 2013 and 31 December 2013	<u><u>5,000</u></u>
Amortisation	
At 1 January 2013	1,000
Charge for year	<u>1,000</u>
At 31 December 2013	<u><u>2,000</u></u>
Net book value	
At 31 December 2013	<u><u>3,000</u></u>
At 31 December 2012	<u><u>4,000</u></u>

4 Tangible fixed assets

	Total £
Cost	
At 1 January 2013	14,906
Additions	0
Disposals	<u>0</u>
At 31 December 2013	<u><u>14,906</u></u>
Depreciation	
At 1 January 2013	13,135
Charge for year	443
Disposals	<u>0</u>
At 31 December 2013	<u><u>13,578</u></u>
Net book value	
At 31 December 2013	<u><u>1,328</u></u>
At 31 December 2012	<u><u>1,771</u></u>



Notes to the abbreviated financial statements
for the year ended 31 December 2013 (continued)

5 Share capital

	2013 £	2012 £
Authorised:		
ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

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