

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
FOR
CREAM & BROWNE LIFESTYLE LTD**

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CREAM & BROWNE LIFESTYLE LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CREAM & BROWNE LIFESTYLE LTD

COMPANY INFORMATION
for the Year Ended 31 March 2007

DIRECTORS:

Mrs J Edkins
Mr S Edkins

SECRETARY:

Mrs J Edkins

REGISTERED OFFICE

224 Lichfield Road
Sutton Coldfield
B74 2UB

REGISTERED NUMBER

05313723

ACCOUNTANTS

Wallace Crooke & Co
Chartered Accountants
32 Lichfield Street
Walsall
West Midlands
WS1 1TJ

CREAM & BROWNE LIFESTYLE LTD

ABBREVIATED BALANCE SHEET
31 March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	36,000	40,000
Tangible assets	3	50,850	52,341
		<u>86,850</u>	<u>92,341</u>
CURRENT ASSETS			
Stocks		14,918	18,730
Debtors		98,471	32,115
Cash at bank and in hand		177	650
		<u>113,566</u>	<u>51,495</u>
CREDITORS			
Amounts falling due within one year		(155,087)	(88,382)
NET CURRENT LIABILITIES		<u>(41,521)</u>	<u>(36,887)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,329	55,454
CREDITORS			
Amounts falling due after more than one year		(50,280)	(50,940)
NET (LIABILITIES)/ASSETS		<u>(4,951)</u>	<u>4,514</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		(4,952)	4,513
SHAREHOLDERS' FUNDS		<u>(4,951)</u>	<u>4,514</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

CREAM & BROWNE LIFESTYLE LTD

ABBREVIATED BALANCE SHEET - continued
31 March 2007

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

The financial statements were approved by the Board of Directors on 19 June 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J. Edkins', written in a cursive style.

Mrs J Edkins - Director

The notes form part of these abbreviated accounts

CREAM & BROWNE LIFESTYLE LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures & Equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	40,000
AMORTISATION	
Charge for year	4,000
At 31 March 2007	4,000
NET BOOK VALUE	
At 31 March 2007	36,000
At 31 March 2006	40,000

CREAM & BROWNE LIFESTYLE LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	55,703
Additions	1,374
	<hr/>
At 31 March 2007	57,077
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DEPRECIATION	
At 1 April 2006	3,362
Charge for year	2,865
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At 31 March 2007	6,227
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NET BOOK VALUE	
At 31 March 2007	50,850
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At 31 March 2006	52,341
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4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>
Allotted and issued Number	Class	Nominal value	2007 £	2006 £
1	Ordinary Shares	£1	1	1
			<hr/>	<hr/>