

Company Registration No. 06322305 (England and Wales)

LOVE ENERGY SAVINGS.COM LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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LOVE ENERGY SAVINGS.COM LIMITED

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LOVE ENERGY SAVINGS.COM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		29,560		29,975
Current assets					
Debtors		270,503		172,081	
Cash at bank and in hand		3		149,465	
		<u>270,506</u>		<u>321,546</u>	
Creditors amounts falling due within one year		<u>(638,208)</u>		<u>(403,167)</u>	
Net current liabilities			<u>(367,702)</u>		<u>(81,621)</u>
Total assets less current liabilities			<u>(338,142)</u>		<u>(51,646)</u>
Capital and reserves					
Called up share capital	3		95		95
Profit and loss account			<u>(338,237)</u>		<u>(51,741)</u>
Shareholders' funds			<u>(338,142)</u>		<u>(51,646)</u>

For the financial year ended 31 December 2012 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 31 July 2013



Mr P Foster
Director

Company Registration No 06322305

LOVE ENERGY SAVINGS.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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)

The company has prepared the accounts on the Going Concern basis in the expectation that the current bank facilities will be replaced in the near future with a new funding line which will also provide the company with sufficient liquidity to allow it to continue to trade and meet all of its obligations

1.2 Turnover

Commission is derived from the sale of fixed term commercial energy contracts. Revenue is recognised upon payment of commission from the energy supplier. Due to the uncertain nature of the whole life contract value, no revenue is recognised until payment has been received.

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:

Plant and machinery	33% on cost
Fixtures, fittings & equipment	33% on cost

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2012	79,508
Additions	15,321
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At 31 December 2012	94,829
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Depreciation	
At 1 January 2012	49,533
Charge for the year	15,736
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At 31 December 2012	65,269
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Net book value	
At 31 December 2012	29,560
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At 31 December 2011	29,975
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LOVE ENERGY SAVINGS.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	9,500 Ordinary shares of of 1p each	95	95
		<u> </u>	<u> </u>