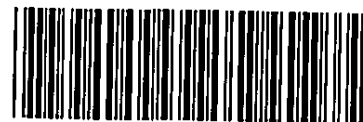


COMPANY REGISTRATION NUMBER 5531573

LIVING FUELS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST JULY 2007

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COMPANIES HOUSE

STEPHENSON SMART

Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

LIVING FUELS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2007

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LIVING FUELS LIMITED
ABBREVIATED BALANCE SHEET
31ST JULY 2007

		2007	2006
	Note	£	£
Fixed assets	2		
Tangible assets		37,423	50,204
Current assets			
Stocks		15,000	2,000
Debtors		71,673	3,795
Cash at bank and in hand		-	13,741
		<u>86,673</u>	<u>19,536</u>
Creditors: Amounts falling due within one year	3	<u>161,159</u>	<u>76,668</u>
Net current liabilities		(74,486)	(57,132)
Total assets less current liabilities		(37,063)	(6,928)
Creditors: Amounts falling due after more than one year	4	<u>82,939</u>	<u>20,847</u>
		<u>(120,002)</u>	<u>(27,775)</u>
Capital and reserves			
Called-up equity share capital	6	100	100
Profit and loss account		(120,102)	(27,875)
Deficit		<u>(120,002)</u>	<u>(27,775)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

LIVING FUELS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 20th March 2008, and are signed on their behalf by

MR A K VENNI



LIVING FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2007

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% p a reducing balance basis
Motor Vehicles	- 25% p a reducing balance basis
Office Equipment	- 25% p a reducing balance basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

LIVING FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2007

2. Fixed assets

	Tangible Assets £
Cost	
At 1st August 2006	54,977
Additions	13,558
Disposals	<u>(21,750)</u>
At 31st July 2007	<u>46,785</u>
Depreciation	
At 1st August 2006	4,773
Charge for year	6,900
On disposals	<u>(2,311)</u>
At 31st July 2007	<u>9,362</u>
Net book value	
At 31st July 2007	<u>37,423</u>
At 31st July 2006	<u>50,204</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>58,191</u>	<u>-</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>81,193</u>	<u>-</u>

5. Transactions with the directors

During the year there were net transactions with the director amounting to £7,037 (2006 - £58,258) The company owed the director £51,221 (2006 - £58,258) at the balance sheet date

LIVING FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2007

6. Share capital

Authorised share capital:

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100