

LOGAN & LILY LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2013

LOGAN & LILY LIMITED
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LOGAN & LILY LIMITED
(Registration number: 07232952)
Abbreviated Balance Sheet at 30 April 2013

	Note	2013 £	2012 £
Current assets			
Stocks		20,292	22,056
Creditors: Amounts falling due within one year		<u>(35,074)</u>	<u>(33,982)</u>
Net liabilities		<u>(14,782)</u>	<u>(11,926)</u>
Capital and reserves			
Called up share capital	<u>2</u>	2	2
Profit and loss account		<u>(14,784)</u>	<u>(11,928)</u>
Shareholders' deficit		<u>(14,782)</u>	<u>(11,926)</u>

For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 21 December 2013

.....
Mrs Julie Annette Pickett
Director

The notes on page 2 form an integral part of these financial statements.

LOGAN & LILY LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary Share of £1 each	2	2	2	2
	=====	=====	=====	=====

New shares allotted

During the year - having an aggregate nominal value of £nil were allotted for an aggregate consideration of £nil.

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