

Registration number 04172945

032 Design Ltd

Abbreviated accounts

for the year ended 31 March 2015

WEDNESDAY



A4BNRAX6

A25

15/07/2015

#10

COMPANIES HOUSE

032 Design Ltd

Abbreviated balance sheet
as at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		58,791		62,117
Current assets					
Stocks		77,865		40,312	
Debtors		132,253		143,482	
Cash at bank and in hand		173,785		44,562	
		<u>383,903</u>		<u>228,356</u>	
Creditors: amounts falling due within one year		<u>(351,483)</u>		<u>(232,940)</u>	
Net current assets/(liabilities)			<u>32,420</u>		<u>(4,584)</u>
Total assets less current liabilities			91,211		57,533
Creditors: amounts falling due after more than one year			(30,968)		(36,374)
Provisions for liabilities			<u>(4,736)</u>		<u>-</u>
Net assets			<u>55,507</u>		<u>21,159</u>
Capital and reserves					
Called up share capital	3		2,500		2,500
Profit and loss account			53,007		18,659
Shareholders' funds			<u>55,507</u>		<u>21,159</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

032 Design Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

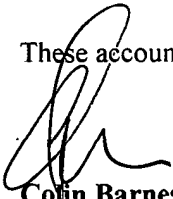
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 18 June 2015, and are signed on their behalf by:



Colin Barnes
Director

Registration number 04172945

The notes on pages 3 to 4 form an integral part of these financial statements.

032 Design Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2015

..... continued

	Tangible fixed assets	
	£	
2. Fixed assets		
Cost		
At 1 April 2014		162,870
Additions		21,673
Disposals		(28,081)
At 31 March 2015		<u>156,462</u>
Depreciation		
At 1 April 2014		100,753
On disposals		(22,679)
Charge for year		19,597
At 31 March 2015		<u>97,671</u>
Net book values		
At 31 March 2015		<u>58,791</u>
At 31 March 2014		<u>62,117</u>
3. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>