

O-SB DESIGN LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST AUGUST 2012

TUESDAY



A1M2C9RU
A17 20/11/2012 #104
COMPANIES HOUSE

O-SB DESIGN LIMITEDABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 2012

	<u>Notes</u>	<u>£</u>	<u>2011</u>
<u>FIXED ASSETS</u>			
Intangible assets	1(d),3	52,500	60,000
Tangible assets	1(c),4	<u>1,238</u>	<u>281</u>
		<u>53,738</u>	<u>60,281</u>
<u>CURRENT ASSETS</u>			
Debtors		5,759	8,922
Cash at bank		<u>19,666</u>	<u>14,554</u>
		25,425	23,476
<u>CREDITORS</u> amounts falling due within one year		<u>(51,983)</u>	<u>(52,896)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(26,558)</u>	<u>(29,420)</u>
<u>NET ASSETS</u>		<u>27,180</u>	<u>30,861</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	1	1
Profit and loss account		<u>27,179</u>	<u>30,860</u>
<u>SHAREHOLDERS FUNDS</u>		<u>27,180</u>	<u>30,861</u>

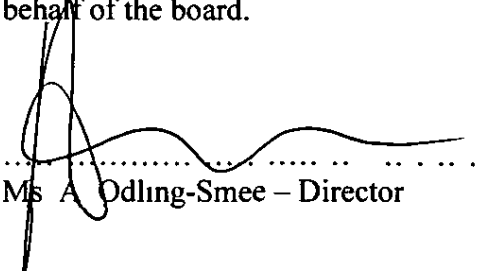
For the year ending 31st August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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,
- The directors acknowledge their 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

These accounts were approved by the Director on 16.11.2012 and are signed on behalf of the board.

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 Ms A Odling-Smee – Director

O-SB DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST AUGUST 2012

1. ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention, and the Financial Reporting Standard for Smaller Entities, (effective April 2008)

(b) Turnover

Turnover comprises the value of fees and expenses invoiced during the year, net of VAT.

(c) Depreciation

Depreciation is provided at annual rates calculated to write off the assets over their estimated useful lives as follows:

Office equipment - 25% reducing balance

(d) Intangible Assets

Goodwill is recorded at a cost and amortised over its estimated useful economic life.

The amortisation rate used is – 10% p a (straight line)

(e) Deferred taxation

Deferred taxation is provided for in full at current tax rates to cover the effect of reversing timing differences arising

2. SHARE CAPITAL

Authorised

1,000 ordinary shares of £1 each

Allotted, issued and fully paid

1 ordinary share of £1 each

2012

£

1,000

1

2011

£

1,000

1

3. INTANGIBLE FIXED ASSETS

Cost

As at 01.09 11

As at 31.08 12

Amortisation

As at 01 09.11

Provided in the year

As at 31.08.12

Net book value 31.08.12

Net book value 31.08.11

Goodwill

£

75,000

75,000

15,000

7,500

22,500

52,500

60,000

4. TANGIBLE FIXED ASSETS

Cost

As at 01 09.11

Additions in the year

As at 31 08 12

Depreciation

As at 01 09 11

Provided in the year

As at 31.08 12

Net book value 31 08 12

Net book value 31.08.11

Office equipment

£

500

1,370

1,870

219

413

632

1,238

281

O-SB DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST AUGUST 2012

5 RELATED PARTY TRANSACTIONS

Control

The company is controlled by Ms A. Odling-Smee.

Transactions

During the year, the company paid dividends of £20,000 to Ms. A. Odling-Smee.

At the balance sheet date the company owed Ms. Odling-Smee £41,996.