

Registration number 4172945

032 Design Ltd

Abbreviated accounts

for the year ended 31 March 2007

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032 Design Ltd

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032 Design Ltd

Abbreviated balance sheet
as at 31 March 2007

| | Notes | 2007 | | 2006 | |
|--|-------|------------------|-----------------|------------------|-----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 100,110 | | 61,154 |
| Current assets | | | | | |
| Stocks | | 100,476 | | 32,120 | |
| Debtors | | 110,119 | | 249,583 | |
| Investments | | 15,000 | | 15,000 | |
| Cash at bank and in hand | | 28,801 | | 97,542 | |
| | | <u>254,396</u> | | <u>394,245</u> | |
| Creditors: amounts falling due within one year | | <u>(128,607)</u> | | <u>(251,085)</u> | |
| Net current assets | | | <u>125,789</u> | | <u>143,160</u> |
| Total assets less current liabilities | | | <u>225,899</u> | | <u>204,314</u> |
| Creditors: amounts falling due after more than one year | | | <u>(66,541)</u> | | <u>(15,160)</u> |
| Net assets | | | <u>159,358</u> | | <u>189,154</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2,500 | | 2,500 |
| Profit and loss account | | | 156,858 | | 186,654 |
| Shareholders' funds | | | <u>159,358</u> | | <u>189,154</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

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Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

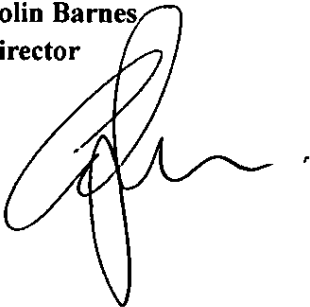
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 23 November 2007 and signed on its behalf by

Colin Barnes
Director

A handwritten signature in black ink, appearing to read 'Colin Barnes', written over a faint, illegible stamp or background.

The notes on pages 3 to 5 form an integral part of these financial statements.

032 Design Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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. Investments

Current asset investments are at the lower of cost and net realisable value

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7. Pensions

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

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2007

continued

| | | |
|---|---------------|--|
| 2. Fixed assets | | Tangible fixed assets £ |
| Cost | | |
| At 1 April 2006 | | 108,063 |
| Additions | | 96,933 |
| Disposals | | (41,995) |
| At 31 March 2007 | | <u>163,001</u> |
| Depreciation | | |
| At 1 April 2006 | | 46,909 |
| On disposals | | (18,373) |
| Charge for year | | 34,355 |
| At 31 March 2007 | | <u>62,891</u> |
| Net book values | | |
| At 31 March 2007 | | <u>100,110</u> |
| At 31 March 2006 | | <u>61,154</u> |
| 3. Share capital | 2007 | 2006 |
| | £ | £ |
| Authorised | | |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |
| Allotted, called up and fully paid | | |
| 2,500 Ordinary shares of £1 each | <u>2,500</u> | <u>2,500</u> |
| Equity Shares | | |
| 2,500 Ordinary shares of £1 each | <u>2,500</u> | <u>2,500</u> |

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2007

continued

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows

| | Amount owing | | Maximum in year |
|--------------|-------------------|-------------------|--------------------|
| | 2007 | 2006 | |
| | £ | £ | £ |
| Colin Barnes | 17,586 | 12,423 | 17,586 |
| Jim Cross | 4,706 | - | 4,706 |
| | <u> </u> | <u> </u> | <u> </u> |