

COMPANY REGISTRATION NUMBER 06904076

DESIGNBLU LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2014

WEDNESDAY



A11 *A3CP6ZYW* #372
23/07/2014
COMPANIES HOUSE

BURTON SWEET
Chartered Accountants
Cornerstone House
Midland Way
Thornbury
Bristol BS35 2BS

DESIGNBLU LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

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DESIGNBLU LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			6,155		6,435
Tangible assets			5,155		5,580
			<u>11,310</u>		<u>12,015</u>
CURRENT ASSETS					
Debtors		-		312	
Cash at bank and in hand		21,336		12,681	
		<u>21,336</u>		<u>12,993</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>11,134</u>		<u>21,139</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,202</u>		<u>(8,146)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,512</u>		<u>3,869</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			21,510		3,867
SHAREHOLDERS' FUNDS			<u>21,512</u>		<u>3,869</u>

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15/7/14, and are signed on their behalf by:


.....
Mr SP Portch


.....
Mrs CL Portch

Company Registration Number: 06904076

The notes on pages 2 to 3 form part of these abbreviated accounts.

DESIGNBLU LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

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 April 2008).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

AMORTISATION

Amortisation 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:

Goodwill - 4% Straight Line

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:

Freehold Property - 4% Straight Line
Plant & Machinery - 25% Reducing Balance

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.

DESIGNBLU LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2013	6,995	9,426	16,421
Additions	-	279	279
At 31 May 2014	<u>6,995</u>	<u>9,705</u>	<u>16,700</u>
DEPRECIATION			
At 1 June 2013	560	3,846	4,406
Charge for year	280	704	984
At 31 May 2014	<u>840</u>	<u>4,550</u>	<u>5,390</u>
NET BOOK VALUE			
At 31 May 2014	<u>6,155</u>	<u>5,155</u>	<u>11,310</u>
At 31 May 2013	<u>6,435</u>	<u>5,580</u>	<u>12,015</u>

3. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
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Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>