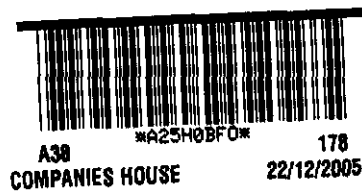


Registered number  
4172945

032 Design Limited  
Abbreviated Accounts  
31 March 2005



**032 Design Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	2	68,317	11,200
<b>Current assets</b>			
Stocks		48,858	128,832
Debtors		461,029	101,317
Cash at bank and in hand		-	52,824
		<u>509,887</u>	<u>282,973</u>
<b>Creditors: amounts falling due within one year</b>		(455,681)	(205,095)
<b>Net current assets</b>		<u>54,206</u>	<u>77,878</u>
<b>Total assets less current liabilities</b>		<u>122,523</u>	<u>89,078</u>
<b>Creditors: amounts falling due after more than one year</b>		(7,890)	-
<b>Provisions for liabilities and charges</b>		-	(1,003)
<b>Net assets</b>		<u>114,633</u>	<u>88,075</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,500	2,500
Profit and loss account		112,133	85,575
<b>Shareholders' funds</b>		<u>114,633</u>	<u>88,075</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

  
Colin Barnes  
Director

Approved by the board on 9 December 2005

**032 Design Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities (effective June 2002)*.

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Furniture	25% reducing balance
Plant and Machinery	25% reducing balance
Vehicles	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2004	20,325
Additions	87,210
Disposals	(7,320)

At 31 March 2005	<u>100,215</u>
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**Depreciation**

At 1 April 2004	9,125
Charge for the year	22,773

At 31 March 2005	<u>31,898</u>
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**Net book value**

At 31 March 2005	<u>68,317</u>
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At 31 March 2004	<u>11,200</u>
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**032 Design Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2005**

<b>3 Share capital</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
<i>Authorised:</i>				
Ordinary shares of £1 each			<u>10,000</u>	<u>10,000</u>
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>