

Registration number 4172945

032 Design Ltd
Abbreviated accounts
for the year ended 31 March 2010

TUESDAY



AZ358Q4J

A22

21/12/2010

82

COMPANIES HOUSE

032 Design Ltd

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

032 Design Ltd

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	2		44,077	66,433	
Current assets					
Stocks		3,230		57,981	
Debtors		177,667		384,297	
Cash at bank and in hand		1,283		6,243	
		182,180		448,521	
Creditors: amounts falling due within one year		(181,187)		(380,565)	
Net current assets			993	67,956	
Total assets less current liabilities			45,070	134,389	
Creditors: amounts falling due after more than one year			(25,135)	(49,001)	
Net assets			19,935	85,388	
Capital and reserves					
Called up share capital	3		2,500	2,500	
Profit and loss account			17,435	82,888	
Shareholders' funds			19,935	85,388	

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 5 form an integral part of these financial statements.

032 Design Ltd

Abbreviated balance sheet (continued)

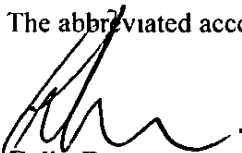
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29 July 2010 and signed on its behalf by


Colin Barnes
Director

Registration number 4172945

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 2010**

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

Work in progress is 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

032 Design Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2010

continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 April 2009		173,537
Disposals		(26,623)
At 31 March 2010		<u>146,914</u>
Depreciation		
At 1 April 2009		107,104
On disposals		(18,960)
Charge for year		14,693
At 31 March 2010		<u>102,837</u>
Net book values		
At 31 March 2010		<u>44,077</u>
At 31 March 2009		<u>66,433</u>
3. Share capital	2010	2009
	£	£
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>