

Registration number 04172945

032 Design Ltd
Abbreviated accounts
for the year ended 31 March 2012

WEDNESDAY



A11 *A1DXLNAB* 25/07/2012 #301
COMPANIES HOUSE

032 Design Ltd

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

032 Design Ltd

**Abbreviated balance sheet
as at 31 March 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		52,485		47,936
Current assets					
Stocks		14,604		108,451	
Debtors		305,669		119,861	
Cash at bank and in hand		19,287		28,499	
		<u>339,560</u>		<u>256,811</u>	
Creditors: amounts falling due within one year		<u>(354,413)</u>		<u>(271,414)</u>	
Net current liabilities			<u>(14,853)</u>		<u>(14,603)</u>
Total assets less current liabilities			37,632		33,333
Creditors: amounts falling due after more than one year			<u>(31,444)</u>		<u>(27,547)</u>
Net assets			<u>6,188</u>		<u>5,786</u>
Capital and reserves					
Called up share capital	3		2,500		2,500
Profit and loss account			3,688		3,286
Shareholders' funds			<u>6,188</u>		<u>5,786</u>

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 4 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 2012**

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 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 2012 ; and
- (c) that we 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 relating to small companies

The abbreviated accounts were approved by the Board on 20 July 2012 and signed on its behalf by


Colin Barnes
Director

Registration number 04172945

The notes on pages 3 to 4 form an integral part of these financial statements.

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2012

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

Stock and work in progress are 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

1.7. Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

032 Design Ltd

Notes to the abbreviated financial statements
for the year ended 31 March 2012

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2011		131,754
Additions		27,555
Disposals		(22,799)
At 31 March 2012		<u>136,510</u>
Depreciation		
At 1 April 2011		83,818
On disposals		(17,389)
Charge for year		17,596
At 31 March 2012		<u>84,025</u>
Net book values		
At 31 March 2012		<u>52,485</u>
At 31 March 2011		<u>47,936</u>
3. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
2,500 Ordinary shares of £1 each	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

4. Transactions with directors

During the year dividends amounting to £65,000 each were paid to the directors Mr C Barnes and Mr J Cross. At the year end creditors includes £6,824 owing to Mr Barnes and £22,284 owing to Mr Cross.