

Registered number
4172945

032 Design Limited
Abbreviated Accounts
31 March 2004



032 Design Limited
Abbreviated Balance Sheet
as at 31 March 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	11,200	10,556
Current assets			
Stocks		128,832	50,835
Debtors		101,317	40,687
Cash at bank and in hand		52,824	123
		<u>282,973</u>	<u>91,645</u>
Creditors: amounts falling due within one year		(205,095)	(98,733)
Net current assets/(liabilities)		<u>77,878</u>	<u>(7,088)</u>
Total assets less current liabilities		<u>89,078</u>	<u>3,468</u>
Provisions for liabilities and charges		(1,003)	(674)
Net assets		<u>88,075</u>	<u>2,794</u>
Capital and reserves			
Called up share capital	3	2,500	2,500
Profit and loss account		85,575	294
Shareholders' funds		<u>88,075</u>	<u>2,794</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 3 September 2004

032 Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

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

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 2003	15,948
Additions	4,377
	<hr/>
At 31 March 2004	<u>20,325</u>
Depreciation	
At 1 April 2003	5,392
Charge for the year	3,733
	<hr/>
At 31 March 2004	<u>9,125</u>
Net book value	
At 31 March 2004	<u>11,200</u>
At 31 March 2003	<u>10,556</u>

032 Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

3 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>10,000</u>	<u>10,000</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>