

Registered Number 01769008

Aardvark Design Studio Limited

Abbreviated Accounts

31 March 2014

Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		18,346	1,248
		<u>18,346</u>	<u>1,248</u>
Current assets			
Stocks		1,400	1,000
Debtors		4,441	1,326
Cash at bank and in hand		26,071	22,414
Total current assets		<u>31,912</u>	<u>24,740</u>
Creditors: amounts falling due within one year		(10,978)	(2,346)
Net current assets (liabilities)		20,934	22,394
Total assets less current liabilities		<u>39,280</u>	<u>23,642</u>
Creditors: amounts falling due after more than one year	3	(14,564)	0
Total net assets (liabilities)		<u>24,716</u>	<u>23,642</u>
Capital and reserves			

Called up share capital	4	53	53
Other reserves		47	47
Profit and loss account		24,616	23,542

Shareholders funds

24,716

23,642

- a. For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 July 2014

And signed on their behalf by:

Mr S Heath-Smith, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is provided in full on all timing differences which result in an obligation at the balance sheet date, to pay more, or a right to pay less at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax asset are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Fixtures & Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computers	25% Straight Line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2013	13,047	13,047
Additions	23,556	23,556
At 31 March 2014	<u>36,603</u>	<u>36,603</u>
Depreciation		
At 01 April 2013	11,799	11,799
Charge for year	6,458	6,458
At 31 March 2014	<u>18,257</u>	<u>18,257</u>
Net Book Value		
At 31 March 2014	18,346	18,346
At 31 March 2013	<u>1,248</u>	<u>1,248</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
53 Ordinary of £1 each	53	53

