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Abbreviated Accounts for the Year Ended 31 July 2005

for

Design Directions Limited



Design Directions Limited

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for the Year Ended 31 July 2005

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Design Directions Limited
Company Information
for the Year Ended 31 July 2005

DIRECTOR: S T Wilson

SECRETARY: Mrs J A Taylor

REGISTERED OFFICE: Flagstaff House
12 High Street
Twyford
Reading
RG10 9AE

REGISTERED NUMBER: 2599567 (England and Wales)

ACCOUNTANTS: Kirkpatrick & Hopes Ltd
Overdene House
49 Church Street
Theale
Reading
RG7 5BX

Design Directions Limited

Abbreviated Balance Sheet
31 July 2005

	Notes	31.7.05 £	31.7.04 £
FIXED ASSETS			
Tangible assets	2	66,490	46,489
Investments	3	992	992
		<u>67,482</u>	<u>47,481</u>
CURRENT ASSETS			
Stocks		26,369	21,174
Debtors		133,523	186,962
Cash at bank and in hand		64,481	94,812
		<u>224,373</u>	<u>302,948</u>
CREDITORS			
Amounts falling due within one year		<u>155,862</u>	<u>231,025</u>
NET CURRENT ASSETS		<u>68,511</u>	<u>71,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,993	119,404
PROVISIONS FOR LIABILITIES AND CHARGES		<u>7,258</u>	<u>5,510</u>
NET ASSETS		<u><u>128,735</u></u>	<u><u>113,894</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>128,733</u>	<u>113,892</u>
SHAREHOLDERS' FUNDS		<u><u>128,735</u></u>	<u><u>113,894</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Design Directions Limited

Abbreviated Balance Sheet - continued
31 July 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S T Wilson', with a large, sweeping horizontal stroke extending to the left.

S T Wilson - Director

Approved by the Board on 28 February 2006

Design Directions Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced work done, net of value added tax and adjusted for work in progress.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on cost
Furniture and equipment	- 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions contributions

The company operates a defined contribution pension scheme for its directors. Contributions are charged to the profit and loss account as and when they become payable.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2004	173,632
Additions	37,535
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At 31 July 2005	211,167
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DEPRECIATION	
At 1 August 2004	127,142
Charge for year	17,535
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At 31 July 2005	144,677
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NET BOOK VALUE	
At 31 July 2005	66,490
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At 31 July 2004	46,490
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Design Directions Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2005

3. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST	
At 1 August 2004 and 31 July 2005	992
NET BOOK VALUE	
At 31 July 2005	992
At 31 July 2004	992

The shares owned by the company are 3481 Izodia Plc and were purchased for a cost price of £78,109. The stock market valuation at 31 July 2004 was £0.439 per share giving the value of the shares £1,531 (2003 - £1,531) although we did not adjust the accounts to this value. No adjustment has been made this year as we do not believe that the value has materially changed from the value in the accounts last year.

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the year ended 31 July 2005:

	£
S T Wilson	
Balance outstanding at start of year	1,210
Balance outstanding at end of year	-
Maximum balance outstanding during year	1,210