

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2008
for
Square One Design Supply Ltd

SATURDAY



AEFNH15D

A26

05/07/2008

153

COMPANIES HOUSE

Square One Design Supply Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 January 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Square One Design Supply Ltd

Company Information
for the Year Ended 31 January 2008

DIRECTOR: S J Hunt

SECRETARY: I G Barwick

REGISTERED OFFICE: The Painswick Inn
Gloucester Street
Stroud
Gloucestershire
GL5 1QG

REGISTERED NUMBER: 03268278 (England and Wales)

ACCOUNTANTS: Gerard & Co Accountants Ltd
The Painswick Inn
Gloucester Street
Stroud
Gloucestershire
GL5 1QG

BANKERS: HSBC
6 Old Church Road
Clevedon
North Somerset
BS21 6NA

Square One Design Supply Ltd**Abbreviated Balance Sheet****31 January 2008**

	Notes	31 1 08 £	£	31 1 07 £	£
FIXED ASSETS					
Tangible assets	2		3,852		4,586
CURRENT ASSETS					
Stocks		8,750		8,216	
Debtors		52,549		28,886	
Prepayments and accrued income		-		188	
Cash at bank and in hand		25,807		20,021	
		<u>87,106</u>		<u>57,311</u>	
CREDITORS					
Amounts falling due within one year		<u>62,858</u>		<u>30,921</u>	
NET CURRENT ASSETS			<u>24,248</u>		<u>26,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,100</u>		<u>30,976</u>

The notes form part of these abbreviated accounts

Square One Design Supply Ltd

Abbreviated Balance Sheet - continued

31 January 2008

	Notes	31 1 08 £	£	31 1 07 £	£
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			27,100		29,976
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			28,100		30,976
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 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

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 2 July 2008 and were signed by



Director

The notes form part of these abbreviated accounts

Square One Design Supply Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 January 2008

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance
-------------------------	---------------------------

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Square One Design Supply Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2008

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	10,789
Additions	550
	<hr/>
At 31 January 2008	11,339
	<hr/>
DEPRECIATION	
At 1 February 2007	6,203
Charge for year	1,284
	<hr/>
At 31 January 2008	7,487
	<hr/>
NET BOOK VALUE	
At 31 January 2008	3,852
	<hr/>
At 31 January 2007	4,586
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			31 1 08	31 1 07
Number	Class	Nominal value	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>