

COMPANY REGISTRATION NUMBER 03565924

RED BOX DESIGN GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2009

unw LLP

Chartered Accountants & Statutory Auditor
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

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COMPANIES HOUSE

RED BOX DESIGN GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO RED BOX DESIGN GROUP LIMITED

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Red Box Design Group Limited for the year ended 30 November 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Andrew Wilson BA FCA (Senior
Statutory Auditor)
For and on behalf of
unw LLP
Chartered Accountants
& Statutory Auditor

Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

17 August 2010

RED BOX DESIGN GROUP LIMITED

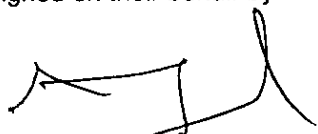
ABBREVIATED BALANCE SHEET

30 NOVEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Intangible assets		3,441,794	3,642,614
Tangible assets		112,496	96,952
Investments		4	2
		<u>3,554,294</u>	<u>3,739,568</u>
CURRENT ASSETS			
Debtors		475,198	383,095
Cash at bank and in hand		693,198	342,225
		<u>1,168,396</u>	<u>725,320</u>
CREDITORS: Amounts falling due within one year	3	2,450,895	3,807,631
NET CURRENT LIABILITIES		(1,282,499)	(3,082,311)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,271,795	657,257
CREDITORS Amounts falling due after more than one year	4	1,578,330	1,595
PROVISIONS FOR LIABILITIES		1,119	812
		<u>692,346</u>	<u>654,850</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	600,000	600,000
Profit and loss account		92,346	54,850
SHAREHOLDERS' FUNDS		692,346	654,850

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17 August 2010, and are signed on their behalf by



A J Smith

Company Registration Number 03565924

The notes on page ^{to 5} 2 form part of these abbreviated accounts.

RED BOX DESIGN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 33 33% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 33 33% straight line

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

RED BOX DESIGN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1 ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS 19. Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Deferred tax assets are recognised when it is more likely than not that they will be recovered. The company has not adopted a policy of discounting deferred tax assets and liabilities. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 December 2008	4,016,442	161,427	2	4,177,871
Additions	—	38,702	2	38,704
Disposals	—	(13,185)	—	(13,185)
At 30 November 2009	4,016,442	186,944	4	4,203,390
DEPRECIATION				
At 1 December 2008	373,828	64,475	—	438,303
Charge for year	200,820	23,158	—	223,978
On disposals	—	(13,185)	—	(13,185)
At 30 November 2009	574,648	74,448	—	649,096
NET BOOK VALUE				
At 30 November 2009	3,441,794	112,496	4	3,554,294
At 30 November 2008	3,642,614	96,952	2	3,739,568

RED BOX DESIGN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves

Red Box Interiors Limited (dormant)	1	1
Red Box Architecture Limited (dormant)	1	1
Red Box Gallery Limited (dormant)	2	-

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	<u>1,101,834</u>	<u>923,833</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	<u>51,388</u>	<u>-</u>

5. TRANSACTIONS WITH THE DIRECTORS

During the year rent of £214,924 was charged to the company by one of the directors

6. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
600,000 Ordinary shares of £1 each	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is AJ Smith by virtue of his 75% holding of the ordinary share capital