

Registration number 4047266

The Design Gap Limited

Abbreviated accounts

for the year ended 31 August 2004



A46 #A32M132C# 0513
COMPANIES HOUSE 24/02/05
Edward Egglestone & Company
Chartered Accountants
3 - 5 Scarborough Street
Hartlepool
TS24 7DA

The Design Gap Limited

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The Design Gap Limited

**Accountants' report to the board of directors on the
unaudited accounts of The Design Gap Limited**

We report on the accounts for the year ended 31 August 2004 set out on pages 2 to 5.

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

In order to assist you to fulfil your statutory responsibilities you have instructed us, in a letter of engagement dated 20 January 2005, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

**Edward Egglestone & Company
Chartered Accountants
3 - 5 Scarborough Street
Hartlepool
TS24 7DA**

17 February 2005

The Design Gap Limited

**Abbreviated balance sheet
as at 31 August 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,343		10,163
Current assets					
Debtors		686		768	
Cash at bank and in hand		13,866		11,842	
		<u>14,552</u>		<u>12,610</u>	
Creditors: amounts falling due within one year		<u>(22,087)</u>		<u>(19,869)</u>	
Net current liabilities			<u>(7,535)</u>		<u>(7,259)</u>
Total assets less current liabilities			2,808		2,904
Provisions for liabilities and charges			<u>(1,568)</u>		<u>(1,806)</u>
Net assets			<u>1,240</u>		<u>1,098</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			1,237		1,095
Shareholders' funds			<u>1,240</u>		<u>1,098</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

The Design Gap Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2004 and

(c) that we acknowledge our responsibilities for:

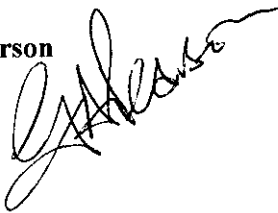
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 16 February 2005 and signed on its behalf by

Mr G A Pearson
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

The Design Gap Limited

Notes to the abbreviated financial statements for the year ended 31 August 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% straight line

1.4. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2003	14,949
Additions	3,509
At 31 August 2004	<u>18,458</u>
Depreciation	
At 1 September 2003	4,786
Charge for year	3,329
At 31 August 2004	<u>8,115</u>
Net book values	
At 31 August 2004	10,343
At 31 August 2003	<u><u>10,163</u></u>

The Design Gap Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2004**

..... continued

3. Share capital	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
3 Ordinary shares of 1 each	3	3
	<hr/>	<hr/>