

**THE DESIGN PARTNERSHIP ELY LIMITED**

ABBREVIATED BALANCE SHEET  
AS AT 31ST OCTOBER 2003

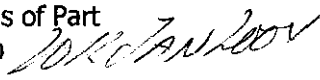
	<u>NOTES</u>	£	2003 £
<b><u>FIXED ASSETS:</u></b>			
Tangible Assets	2		16371
<b><u>CURRENT ASSETS:</u></b>			
Debtors and Prepayments	3	13319	
Cash at Bank and in Hand		<u>92518</u>	
		105837	
<b><u>CREDITORS:</u></b>			
Amounts due within one year	4	<u>59684</u>	
			<u>46153</u>
			62524
<b><u>CREDITORS:</u></b>			
Amounts due after more than one year	4		<u>-</u>
<b><u>NET ASSETS</u></b>			<u><u>62524</u></u>
<b><u>CAPITAL AND RESERVES</u></b>			
			£
Called Up Share Capital	5		1000
Profit and Loss Account			<u>61524</u>
			<u><u>62524</u></u>



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CONTINUATION TO  
ABBREVIATED BALANCE SHEET  
AS AT 31ST OCTOBER 2003

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the year ended 31st October 2003. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2003 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on  and signed on its behalf.

  
(Director)

The attached notes form part of the financial statements.

# THE HISTORY OF THE

REIGN OF

CHARLES THE FIRST

BY JOHN BURNET, BISHOP OF SALISBURY.

LONDON, 1704.

Printed by J. Streater, at the Sign of the Crown, in St. Dunstons Church-yard.

THE SECOND EDITION.

With a new Preface, and a new Edition of the History of the

REIGN OF CHARLES THE FIRST.

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## **THE DESIGN PARTNERSHIP ELY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2003**

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of Preparation of Accounts**

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **1.3 Tangible Fixed Assets and Depreciation**

Tangible Fixed Assets are stated at cost of valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Computer Equipment	Straight Line Basis - Over 3 Yr.s
Office Equipment	25% Reducing Balance Basis

##### **1.4 Leasing and Hire Purchase**

Assets obtained under hire purchase contracts and finance lease are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in credits net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

##### **1.5 Stocks and Work in Progress**

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

## 1.6 Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

## 1.7 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

## 1.8 Pensions

The Company operates no pension scheme arrangements of any nature.

## 2 Fixed Assets

	£
<b>COST:</b>	
Additions	23955
	<hr/>
At 31st October 2003	<u>23955</u>
 <b>DEPRECIATION:</b>	
Charge for Year	<u>7584</u>
At 31st October 2003	<u>7584</u>
 <b>NET BOOK VALUE:</b>	
At 31st October 2003	<u>16371</u>

3 Debtors

Debtors include no amounts falling due after more than one year.

4 Creditors 2003

Creditors include the following amounts of secured liabilities

Due within one year	Nil
Due after more than one year	Nil

5 Share Capital 2003  
£

Authorised Ordinary Shares of £1 each	20000
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Allotted, Issued and Fully Paid Ordinary Shares of £1 each	1000
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6 Transactions with Directors.

All Directors have maintained current accounts with the Company, which at all times have remained in a credit position.

7 Related Parties

The Company has purchased professional services from a Partnership of which the Directors are members, to a value of £131,143.