

Company Registration No 4579758 (England and Wales)

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CREATIVITY ENTHUSIASM ENERGY VISION

PEARSON LLOYD DESIGN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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PEARSON LLOYD DESIGN LIMITED

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PEARSON LLOYD DESIGN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2	-		80,000	
Tangible assets	2	62,291		75,528	
		<u>62,291</u>		<u>155,528</u>	
Current assets					
Debtors		101,406		44,754	
Cash at bank and in hand		118,527		128,144	
		<u>219,933</u>		<u>172,898</u>	
Creditors amounts falling due within one year		<u>(113,212)</u>		<u>(71,010)</u>	
Net current assets		<u>106,721</u>		<u>101,888</u>	
Total assets less current liabilities		<u>169,012</u>		<u>257,416</u>	
Capital and Reserves					
Called up share capital	3	2		2	
Profit and loss account		169,010		257,414	
Shareholders' funds - all equity interests		<u>169,012</u>		<u>257,416</u>	

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 December 2007. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

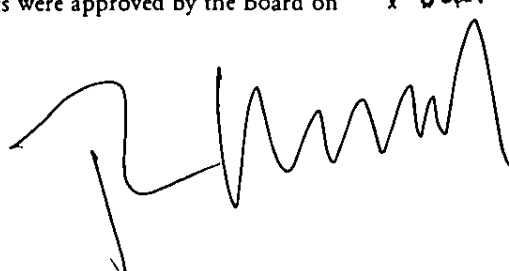
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2007 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions contained in 246 and 247 of the Companies Act 1985 on the basis that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the Board on **1 June 2008**

T Lloyd
Director



L Pearson
Director



PEARSON LLOYD DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

1.2 Turnover

Turnover represents the invoiced value of services provided net of VAT, turnover also includes royalties received

1.3 Goodwill

Acquired goodwill is amortised over 5 years as, in the opinion of the directors, this represents the period over which the goodwill is effective

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	3 years straight line
Fixtures, fittings & equipment	4 years straight line

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2007	400,000	143,247	543,247
Additions	-	16,495	16,495
At 31 December 2007	400,000	159,742	559,742
Depreciation			
At 1 January 2007	320,000	67,719	387,719
Charge for the year	80,000	29,732	109,732
At 31 December 2007	400,000	97,451	497,451
Net book value			
At 31 December 2007	-	62,291	62,291
At 31 December 2006	80,000	75,528	155,528

PEARSON LLOYD DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007 £	2006 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Transactions with directors

During the year rent amounting to £36,000 (2006 £36,000) was payable to the two directors, Tom Lloyd and Luke Pearson, in respect of a property used by the company

At the year end, the company owed Tom Lloyd £10,177 (2006 £8,454) and Luke Pearson £11,083 (2006 £9,698)