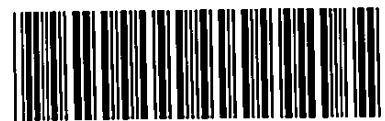


Company Registration No 4904763 (England and Wales)

REGISTRAR'S
COPY

VELVET SHARK DESIGN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

VELVET SHARK DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		-		58
Current assets					
Debtors		2,532		3,027	
Cash at bank and in hand		3,533		8,435	
		<u>6,065</u>		<u>11,462</u>	
Creditors' amounts falling due within one year		<u>(4,876)</u>		<u>(10,020)</u>	
Net current assets			<u>1,189</u>		<u>1,442</u>
Total assets less current liabilities			<u><u>1,189</u></u>		<u><u>1,500</u></u>
Capital and reserves					
Called up share capital	3		30		30
Profit and loss account			<u>1,159</u>		<u>1,470</u>
Shareholders' funds			<u><u>1,189</u></u>		<u><u>1,500</u></u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 June 2011

J Tremlett
Director



Company Registration No 4904763

VELVET SHARK DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have not been prepared on a going concern basis. Adjustments have been made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

1.2 Turnover

Turnover represents amounts receivable for services.

1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	15% on a straight line basis
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1.4 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

VELVET SHARK DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010	106
Disposals	(106)
	<hr/>
At 31 March 2011	-
	<hr/>
Depreciation	
At 1 April 2010	48
On disposals	(64)
Charge for the year	16
	<hr/>
At 31 March 2011	-
	<hr/>
Net book value	
At 31 March 2011	-
	<hr/>
At 31 March 2010	58
	<hr/>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
30 Ordinary Shares of £1 each	30	30
	<hr/>	<hr/>