

MS Design Services (Hull) Limited  
Directors' report and Financial Statements  
For  
The Year Ended 31st October 2010

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For the Year Ended 31st October 2010

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MS Design Services (Hull) Limited  
Company Information  
For the Year Ended 31st October 2010

Directors	M Stephenson
Secretary	W Stephenson
Registered Office	35 Sterling Street Anlaby Road Hull HU3 6SL
Registered Number	05978650 (England & Wales)
Accountants	The Accountancy Shoppe Ltd 981 Spring Bank West Hull HU5 5HD

MS Design Services (Hull) Limited  
Report of the directors  
For the Year Ended 31st October 2010

The Directors present their report with the financial statements of the company for the year ended 31st October, 2010

Principal Activities

The Principle Activities of the company in the year under review was that of supplying design work to the architectural aluminium industry

Directors

The Directors and their interest in the shares of the company where as follows -

	Ordinary £1	
	2010	2009
M Stephenson	1	1

This Report has been prepared in accordance with the Companies Act 2006 relating to small companies

On behalf of the board



W Stephenson  
Company Secretary

Date - 05.12.2010

MS Design Services (Hull) Limited  
Profit and Loss Account  
For the Year Ended 31st October 2010

		2010	2009
	<u>Note</u>		
Turnover	2	14,888	25,483
Cost of Sales		4,393	2,305
Gross Profit		10,495	23,178
Administrative Expenses		10,571	20,132
Operating Profit	3	<u>-77</u>	<u>3,046</u>
Profit on Disposal of Fixed Assets		<u>0</u>	<u>0</u>
Profit on Ordinary Activities Before Interest		-77	3,046
Interest Receivable		0	2
Interest Payable - Bank Overdraft		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		-77	3,048
Tax on Profit on ordinary activities		0	641
Profit for the period after taxation		-77	2,407
Dividends		2,798	0
Retained Profit for the period		<u>-2,874</u>	<u>2,407</u>
Retained Profit Brought Forward		2,793	386
RETAINED PROFIT CARRIED FORWARD		<u><u>-81</u></u>	<u><u>2,793</u></u>

The notes form part of these Financial Statements

**MS Design Services (Hull) Limited**  
**Balance Sheet as at 31st October 2010**

	Note	2010		2009	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	5		959		1,199
<b>Current Assets</b>					
Stock	6	0		0	
Debtors		693		1,373	
Cash at Bank and in hand		<u>237</u>		<u>3,742</u>	
		930		5,115	
<b>Creditors Amount falling due</b>					
Within one year	7	1,970		3,520	
<b>Total Assets Less Current Liabilities</b>			<u>-1,040</u>		<u>1,595</u>
<b>NET CURRENT LIABILITIES</b>			<u>-80</u>		<u>2,794</u>
<b>Creditors Amount falling due</b>					
After one year	8		<u>0</u>		<u>0</u>
<b>NET LIABILITIES</b>			<u><u>-80</u></u>		<u><u>2,794</u></u>
<b>Capital &amp; Reserves</b>					
Called up Share Capital	10		1		1
Profit & Loss Account			<u>-81</u>		<u>2,793</u>
Shareholders Funds			<u><u>-80</u></u>		<u><u>2,794</u></u>

For the year ended 31st October 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

No notice has been deposited under the companies Act 2006 in relation to its financial statements for the financial year

The Director acknowledges his responsibility for

- (A) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (B) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies regime

On Behalf of the board



Mr M Stephenson - Director

Approved by the board on 05/12/2010.

The Notes form part of the financial statements

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities

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 less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets less their estimated residual value, over their expected useful lives on the following basis

Motor Vehicles	25%	Per annum reducing balance basis
Fixtures & Fittings	25%	Per annum reducing balance basis
Office Equipment	15%	Per annum reducing balance basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases 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 creditors 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.

1.5 Stocks and work in progress

Stock and work in progress are valued at the lower 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 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised only to the extent that the directors consider that it is more likely than not that they will be able to realise the deferred tax assets against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Turnover

In the year to 31st October, 2010, 0% of the company's annual turnover was derived from markets outside the United Kingdom.

MS Design Services (Hull) Limited  
Notes to the financial statements  
For the Year Ended 31st October 2010

3	<u>Operating Profit</u>	2010	2009
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The Operating profit is stated after charging

Depreciation of tangible fixed assets		
- owned by the company	240	300
- held under finance leases	0	0
Auditors' Remuneration	0	0
Directors' Remuneration	5,500	12,130
Pension costs	0	0
Exceptional bad debts	0	0

4 Taxation

UK Corporation tax	0	641
Transfer to (from) deferred taxation	0	0
	<u>0</u>	<u>641</u>

5 Tangible Fixed Assets

	Motor Vehicle	Computer Equipment	Total
<b>Cost</b>			
At 01 11 09	0	2,985	2,985
additions	0	0	0
disposals	0	0	0
At 31 10 10	<u>0</u>	<u>2,985</u>	<u>2,985</u>
<b>Depreciation</b>			
b/f	0	1,786	1,786
Charge for year	0	240	240
Loss on Disposal	0	0	0
C/f	<u>0</u>	<u>2,026</u>	<u>2,026</u>
<b>Net Book Value</b>			
At 01 11 09	<u>0</u>	<u>1,199</u>	<u>1,199</u>
At 31 10 10	<u>0</u>	<u>959</u>	<u>959</u>



6 Debtors

Due after more than one year		
Other Debtors	0	0
Due within One Year		
Trade Debtors	693	1373
Other Debtors	0	0
	<u>693</u>	<u>1373</u>
<u>Stocks</u>		
Goods for resale	0	0
work in progress	0	0
	<u>0</u>	<u>0</u>

7 Creditors amounts falling due within one year

Directors Loan	0	811
Net Obligations under finance leases and hire purchase contracts	0	0
Trade Creditors	1520	1520
Corporation Tax	0	641
Accruals	450	450
Amount Due to Related Companies	0	0
Other Creditors	0	98
	<u>1970</u>	<u>3520</u>

Included within other creditors is an amount of £Nil Relating to social security and other taxes  
Of the creditors falling due within and after more than one year, the bank loans and overdrafts totalling £NIL And the net obligations under finance leases and hire purchase contracts totalling £Nil

8 Creditors amounts falling due after more than one year

Bank Loans	0	0
Net Obligations under finance leases and hire purchase contract	0	0
	<u>0</u>	<u>0</u>

	2010	2009
<b>9</b>		
<b><u>Deferred taxation</u></b>		
Balance at 1st November 2009	0	0
Charge for the Year	0	0
Balance at 31st October 2010	0	0

The provision for deferred taxation is made up of accelerated capital allowances

The company has applied the FRSSE (effective January, 2005) for these financial statements. As a result, the accounting policy for deferred taxation has been changed and full provision has been made for timing differences arising from accelerated capital allowances, as opposed to the partial provision basis previously used. The application of the new policy has not resulted in any material change to figures reported in previous financial statements and therefore no prior year adjustment has been made. The effect of the change in policy on the current year's profits is not material and therefore no adjustment has been made to the profit and loss account and balance sheet for the year and is only shown in note 4 for information only.

<b>10</b>	<b><u>Share Capital</u></b>	<b>2010</b>	<b>2009</b>
<b>Authorised</b>			
	Ordinary Shares of £1 each	1000	1000
<b>Allotted, called up and fully paid</b>			
	Ordinary shares of £1 each	2	2

**11** **Post balance sheet events**

There have been no post balance sheet date events to report

**12** **Related Parties**

There have been no related party transactions to report

MS Design Services (Hull) Limited  
Report of the accountant to the directors of  
MS Design Services (Hull) Limited

As Described on the balance sheet you are responsible for the financial statements for the year ended 31st October, 2010 set out on pages three and six and you consider that the company is exempt from an audit in accordance with the companies Act 2006 In accordance with your instruction we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanation supplied to us

The Accountancy Shoppe Ltd  
981 Spring Bank West  
Hull  
HU5 5HD

Date 05.12.2010.

**MS Design Services (Hull) Limited**  
**Profit and Loss Account**  
**For the Year Ended 31st October 2010**

	2010		2009	
	£	£	£	£
Sales		14,888		25,483
<b>Operating Expenses</b>				
Purchases Adjusted for Stock	<u>4,393</u>		<u>2,305</u>	
		<u>4,393</u>		<u>2,305</u>
Gross Profit		10,495		23,178
Bank Interest Received		<u>0</u>		<u>2</u>
		10,495		23,181
<b>Expenses</b>				
Directors Remuneration	5,500		12,130	
Social Security	0		862	
Subscription	105		0	
Travel & Subsistence	0		26	
Postage & Stationery	41		180	
Workwear	199		0	
Motor Expenses	2,111		2,269	
Tools & Repairs	0		601	
Telephone & Internet	88		666	
Accountancy Fees	426		422	
Premises Costs	1,735		2,563	
		<u>10,203</u>		<u>19,718</u>
		292		3,462
<b>Finance Costs</b>				
Bank Charges	129		114	
Bank Interest	0		0	
		<u>129</u>		<u>114</u>
		163		3,348
Depreciation		240		300
Net Profit		<u><u>-77</u></u>		<u><u>3,048</u></u>

This page does not form part of the statutory financial statements