

Registered Number 06328117

131 DESIGN LIMITED

Abbreviated Accounts

31 July 2010

Balance Sheet as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>5,646</u>	<u>3,312</u>
Total fixed assets		5,646	3,312
Current assets			
Stocks		500	4,000
Debtors		2,179	0
Cash at bank and in hand		11,202	12,547
Total current assets		<u>13,881</u>	<u>16,547</u>
Creditors: amounts falling due within one year		(23,045)	(18,938)
Net current assets		(9,164)	(2,391)
Total assets less current liabilities		<u>(3,518)</u>	<u>921</u>
Creditors: amounts falling due after one year	3	(3,752)	(4,393)
Total net Assets (liabilities)		(7,270)	(3,472)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(7,272)</u>	<u>(3,474)</u>
Shareholders funds		<u>(7,270)</u>	<u>(3,472)</u>

- a. For the year ending 31 July 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 March 2011

And signed on their behalf by:

G BAIRD, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July
2010

1 Accounting policies

The Accounts of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represents total invoices rendered in the period in the ordinary course of business for services provided after allowing for trade discounts and value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2009	4,687
additions	3,746
disposals	
revaluations	
transfers	
At 31 July 2010	<u>8,433</u>
Depreciation	
At 31 July 2009	1,375
Charge for year	1,412
on disposals	
At 31 July 2010	<u>2,787</u>
Net Book Value	
At 31 July 2009	3,312
At 31 July 2010	<u>5,646</u>

3 Creditors: amounts falling due after more than one year

	2010	2009
	£	£
Bank loans and overdrafts	3,004	4,393
Obligations under finance leases	748	0
	<u>3,752</u>	<u>4,393</u>

	2010	2009
	£	£
Instalment debts falling due after 5 years	0	0
Non-instalment debts falling due after 5 years	0	0
Secured debts	4,394	5,662

The Bank Loan, the aggregate total of which amounts to £4,394 is repayable in 60 monthly instalments, which commenced on 6 July 2008. The loan is guaranteed personally by the Director, Mrs G Baird. Obligations under hire purchase contracts are secured on the assets concerned and all fall due within 5 years.

4 Share capital

	2010	2009
	£	£
Authorised share capital: 1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid: 2 Ordinary of £1.00 each	2	2

5 Transactions with directors

The Directors, G Baird and D C Bernard equally own the entire issued share capital of the company.