

MEB DESIGN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31st MARCH 2011

Company Number

6644190

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MEB DESIGN LIMITED

DIRECTORS' REPORT

for the year ended 31st MARCH 2011

Directors J Marsh J M B Eddison C E Darby M G Thomas

The directors submit their report together with the financial statements of the company for the year ended 31st March 2011

PRINCIPAL ACTIVITY

The principal activity of the company was that of architects and designers

DIRECTORS

Mr J Marsh, Mr J M B Eddison, Mr C E Darby and Mr M G Thomas acted as directors of the company throughout the year

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year

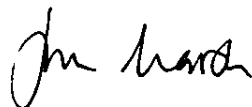
Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006

This report was approved by the board of directors on 6 December 2011 and was signed on its behalf by



Director

JOHN MARSH

MEB DESIGN LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st MARCH 2011

	Notes	2011 £	2010 £
Turnover	2	521,511	650,314
Administrative expenses		547,421	572,759
OPERATING (LOSS)/PROFIT		(25,910)	77,555
Interest receivable and similar income	3	650	34,307
		(25,260)	111,862
Interest payable and similar charges	4	9,650	15,086
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(34,910)	96,776
Taxation	6	(6,711)	13,701
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£(28,199)	£83,075
STATEMENT OF RETAINED PROFITS AND ACCUMULATED LOSSES			
Retained profits brought forward		3,428	353
(Loss)/profit for the period		(28,199)	83,075
		(24,771)	83,428
Dividends	7	-	80,000
(Accumulated losses)/retained profits carried forward		£(24,771)	£3,428

Apart from the profit or loss for the year ended as stated above, there were no recognised gains or losses in the year

The notes on pages 4 to 7 form part of these financial statements

MEB DESIGN LIMITED

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6644190


BALANCE SHEET as at 31st MARCH 2011

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	8		9,266		12,207
Investment in subsidiary	9		-		232
CURRENT ASSETS					
Debtors	10	133,395		153,663	
Cash at bank and in hand		21,632		54,968	
		155,027		208,631	
CREDITORS					
Amounts falling due within one year	11	150,872		166,520	
NET CURRENT ASSETS			4,155		42,111
			13,421		54,550
CREDITORS					
Amounts falling due after more than one year	12		38,072		51,002
NET ASSETS			£ (24,651)		£3,548
CAPITAL AND RESERVES					
Called up share capital	13		120		120
Profit and loss account			(24,771)		3,428
SHAREHOLDERS' FUNDS	14		£ (24,651)		£3,548

For the financial year ended 31st March 2011 the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006, and no notice has been deposited under section 476B(2) requesting that an audit be conducted for the year ended 31st March 2011. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit (or loss) for the financial period in accordance with requirements of sections 393 and 394, and which otherwise comply with the provisions of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 6th December 2011 and were signed on its behalf by


Director
JOHN MARSU

The notes on pages 4 to 7 form part of these financial statements.

MEB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st MARCH 2011

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the group and the company

Basis of accounting

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

Turnover

Turnover represents sales revenue receivable excluding VAT

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write down the cost of the assets to their estimated residual values over their expected useful lives.

The rates used are as follows

Office equipment 25% on cost
Motor vehicles 25% on cost.

Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable into the scheme. Differences between contributions payable and contributions actually paid in the period are shown either as accruals or prepayments at the period end

2. TURNOVER

The turnover of the company arises wholly from the principal activity

	2011 £	2010 £
3 INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank interest receivable	-	83
Discounts received	650	-
Inter company dividend	-	34,224
	<u>£650</u>	<u>£34,307</u>
4. INTEREST PAYABLE AND SIMILAR CHARGES		
On bank loans and overdrafts	£9,650	£15,086
	<u>£9,650</u>	<u>£15,086</u>

MEB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st MARCH 2011 (continued)

	2011 £	2010 £	
5 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			
The (loss)/profit on ordinary activities before tax is stated after charging			
Directors' remuneration (as executives)	£23,360	£22,860	
Pension costs	£2,873	£3,006	
Depreciation of tangible fixed assets	£3,490	£4,068	
(Profit) on disposal of fixed assets	£(2,485)	£Nil	
Redundancy and ex-gratia payments	£10,820	£Nil	
	<u> </u>	<u> </u>	
6 TAXATION			
UK corporation tax - current year provision	-	13,701	
UK corporation tax - prior year adjustment	(6,711)	-	
	<u> </u>	<u> </u>	
	£(6,711)	£13,701	
	<u> </u>	<u> </u>	
7 DIVIDENDS			
Dividends paid for the period	£Nil	£80,000	
	<u> </u>	<u> </u>	
8 TANGIBLE FIXED ASSETS			
	Motor vehicles	Office equipment	Total
	£	£	£
Cost			
At 1st April 2010	3,416	16,093	19,509
Additions	-	2,284	2,284
Disposals	(3,416)	-	(3,416)
	<u> </u>	<u> </u>	<u> </u>
At 31st March 2011	-	18,377	18,377
	<u> </u>	<u> </u>	<u> </u>
Accumulated depreciation			
At 1st April 2010	1,280	6,022	7,302
Charge for the period	401	3,089	3,490
Disposals	(1,681)	-	(1,681)
	<u> </u>	<u> </u>	<u> </u>
At 31st March 2011	-	9,111	9,111
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31st March 2011	£Nil	9,266	£9,266
	<u> </u>	<u> </u>	<u> </u>
At 31st March 2010	£2,136	£10,071	£12,207

MEB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st MARCH 2011 (continued)

	2011 £	2010 £
9 INVESTMENT IN SUBSIDIARY		
Shares in subsidiary at cost	£Nil	£232
<p>The subsidiary undertaking is MEB Design (Surrey) Limited. The company is wholly owned by MEB Design Limited and its country of operation and its place of registration is England. The subsidiary ceased to trade on 31st March 2010 and the majority of its assets and liabilities were incorporated into MEB Design Limited. The investment in the subsidiary and those net assets not taken on were written off.</p>		
	2011 £	2010 £
10 DEBTORS		
Trade debtors	108,122	120,452
Amounts recoverable on contracts	15,165	30,000
Corporation tax recoverable	6,711	-
Other debtors	2,210	3,057
Prepayments	1,187	154
	<u>£133,395</u>	<u>£153,663</u>
11 CREDITORS amounts falling due within one year		
Trade creditors	20,477	5,312
Corporation tax	-	13,701
Other taxes and social security	80,537	79,066
Bank loans	24,832	22,949
Amount due to subsidiary undertaking	-	19,668
Loans from directors	9,566	4,235
Other creditors	14,260	17,105
Accruals	1,200	4,484
	<u>£150,872</u>	<u>£166,520</u>
12 CREDITORS: amounts falling due after more than one year		
Bank loans	<u>£38,072</u>	<u>£51,002</u>
13. SHARE CAPITAL		
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>£120</u>	<u>£120</u>

MEB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st MARCH 2011 (continued)

	2011 £	2010 £
14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
(Loss)/profit for the year	(28,199)	83,075
	<hr/>	<hr/>
Dividends	(28,199) -	83,075 (80,000)
	<hr/>	<hr/>
Net (decrease)/increase in shareholders' funds	(28,199)	3,095
Opening shareholders' funds	3,548	473
	<hr/>	<hr/>
Closing shareholders' funds	£(24,651)	£3,548
	<hr/>	<hr/>
15 LEASING COMMITMENTS		
At 31st March 2011, the group and the company had annual commitments under operating leases as follows.		
Plant and machinery		
- expiring in one to five years	£1,200	£1,200
Land and buildings		
- expiring in less than one year	£40,049	£46,246
16 CONTROLLING INTEREST		
There is no controlling interest in the company		