

Registered number
07337211

Iron On Designs Limited

Abbreviated Accounts

31 August 2012

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COMPANIES HOUSE

Iron On Designs Limited
Registered number:
Abbreviated Balance Sheet
as at 31 August 2012

07337211

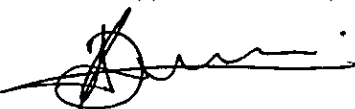
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,672	-
Current assets			
Stocks		50	-
Cash at bank and in hand		8,677	100
		<u>8,727</u>	<u>100</u>
Creditors amounts falling due within one year		(11,015)	-
Net current (liabilities)/assets		<u>(2,288)</u>	<u>100</u>
Net assets		<u>2,384</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,284	-
Shareholders' funds		<u>2,384</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



Mr A Varsani
Director

Approved by the board on 15 October 2012

Iron On Designs Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Tangible fixed assets

£

Cost

Additions	6,230
At 31 August 2012	6,230

Depreciation

Charge for the year	1,558
At 31 August 2012	1,558

Net book value

At 31 August 2012	4,672
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3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	100	100