

Company Registration No. SC386505 (Scotland)

10 DESIGN LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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10 DESIGN LIMITED

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10 DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		9,957		8,497
Current assets					
Stocks		24,439		18,200	
Debtors		90,423		44,807	
Cash at bank and in hand		112,125		74,522	
		<u>226,987</u>		<u>137,529</u>	
Creditors: amounts falling due within one year		<u>(58,711)</u>		<u>(39,673)</u>	
Net current assets			168,276		97,856
Total assets less current liabilities			<u>178,233</u>		<u>106,353</u>
Provisions for liabilities			(1,693)		(1,529)
			<u>176,540</u>		<u>104,824</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			176,538		104,822
Shareholders' funds			<u>176,540</u>		<u>104,824</u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25-7-17



Ms E McNeill
Director

Company Registration No. SC386505

10 DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

1.2 Turnover

Turnover represents invoiced revenue from contracts, net of value added tax. Revenue is recognised as contract activity progressed by reference to value of work performed. Revenue is adjusted to include work in progress at the financial year end.

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:

Computer equipment	25% straight line
Fixtures, fittings & equipment	20% straight line

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	30,374
Additions	4,965
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At 31 October 2016	35,339
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Depreciation	
At 1 November 2015	21,877
Charge for the year	3,505
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At 31 October 2016	25,382
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Net book value	
At 31 October 2016	9,957
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At 31 October 2015	8,497
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10 DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr S Andrade - Loan	-	17,722	72,960	-	14,227	76,455
		<u>17,722</u>	<u>72,960</u>	<u>-</u>	<u>14,227</u>	<u>76,455</u>