

**Tazza Design Limited ABBREVIATED
ACCOUNTS COVER**

Tazza Design Limited

Company No. 02127924

Abbreviated Accounts

31 December 2015

**Tazza Design Limited ABBREVIATED
BALANCE SHEET
at 31 December 2015**

Company No.02127924	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,595	2,114
		<u>1,595</u>	<u>2,114</u>
Current assets			
Stocks		16,000	16,500
Debtors		8,284	10,943
Cash at bank and in hand		(7,190)	(6,845)
		<u>17,094</u>	<u>20,598</u>
Creditors: Amounts falling due within one year		<u>(52,651)</u>	<u>(50,273)</u>
Net current liabilities		<u>(35,557)</u>	<u>(29,675)</u>
Total assets less current liabilities		<u>(33,962)</u>	<u>(27,561)</u>
Creditors: Amounts falling due after more than one year		<u>(2,877)</u>	<u>(7,808)</u>
Net liabilities		<u>(36,839)</u>	<u>(35,369)</u>
Capital and reserves			
Called up share capital	3	32,500	32,500
Profit and loss account		(69,339)	(67,869)
Shareholder's funds		<u>(36,839)</u>	<u>(35,369)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 26 December 2016

And signed on its behalf by:

M.W. Hill
Director
26 December 2016

**Tazza Design Limited NOTES TO
THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2015**

1 Accounting policies

Going concern

The company's future operation is dependent on the continuing support of its director and bankers. The company has operated within its banking facilities, and continues to do so. Its director has undertaken to support the company for a period of not less than twelve months from the date of approval of these accounts. The going concern accounting convention has therefore been adopted.

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 January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% reducing balance
Furniture, fittings and equipment	10% reducing balance

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development costs) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 January 2015	85,208	85,208
At 31 December 2015	85,208	85,208
Amortisation		
At 1 January 2015	83,094	83,094
Charge for the year	519	519
At 31 December 2015	83,613	83,613
Net book values		
At 31 December 2015	1,595	1,595
At 31 December 2014	2,114	2,114

3 Share Capital

	Nominal £	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	1.00	32,500	32,500	32,500
			32,500	32,500

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