

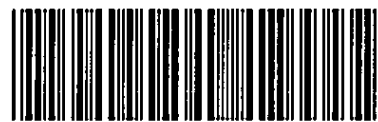
Registered number
02345460

The Direct Design Studio Ltd

Abbreviated Accounts

31 October 2006

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COMPANIES HOUSE

The Direct Design Studio Ltd
Abbreviated Balance Sheet
as at 31 October 2006

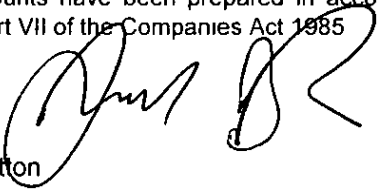
	Notes	2006 £	2005 £
Fixed assets			
Intangible assets	2	144,695	-
Tangible assets	3	29,598	-
		174,293	-
Current assets			
Debtors	339,333	-	-
Cash at bank and in hand	9,978	2	2
	349,311	2	2
Creditors amounts falling due within one year	(373,293)	-	-
Net current (liabilities)/assets		(23,982)	2
Net assets		<u>150,311</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	120,000	2
Profit and loss account		30,311	-
Shareholders' funds		<u>150,311</u>	<u>2</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


D P Britton
Director

Approved by the board on 3 May 2007

The Direct Design Studio Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Goodwill	10% straight line
Plant and machinery	20% and 33 3% straight line

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

Additions	160,772
At 31 October 2006	<u>160,772</u>

Amortisation

Provided during the year	16,077
At 31 October 2006	<u>16,077</u>

Net book value

At 31 October 2006	<u>144,695</u>
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The Direct Design Studio Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2006

3 Tangible fixed assets	£
Cost	
Additions	44,061
Disposals	(1,925)
At 31 October 2006	<u>42,136</u>
Depreciation	
Charge for the year	12,538
At 31 October 2006	<u>12,538</u>
Net book value	
At 31 October 2006	<u>29,598</u>

4 Share capital	2006	2005
	£	£
Authorised		
Ordinary shares of £1 each	<u>120,000</u>	<u>120,000</u>
	2006	2005
	No	No
Allotted, called up and fully paid		
Ordinary shares of £1 each	120,000	120,000
	<u>120,000</u>	<u>2</u>

During the year the company issued 119,998 £1 Ordinary shares at par