

Registered Number 02345460

THE DIRECT DESIGN STUDIO LIMITED

Abbreviated Accounts

31 October 2010

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Registered Number 02345460

Balance Sheet as at 31 October 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	80,386	96,464
Tangible	3	<u>2,356</u>	<u>4,339</u>
Total fixed assets		82,742	100,803
Current assets			
Debtors		374,584	349,826
Cash at bank and in hand		17	6
Total current assets		<u>374,601</u>	<u>349,832</u>
Creditors: amounts falling due within one year		(369,907)	(372,367)
Net current assets		4,694	(22,535)
Total assets less current liabilities		<u>87,436</u>	<u>78,268</u>
Total net Assets (liabilities)		87,436	78,268
Capital and reserves			
Called up share capital	4	120,000	120,000
Profit and loss account		<u>(32,564)</u>	<u>(41,732)</u>
Shareholders funds		<u>87,436</u>	<u>78,268</u>

- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 May 2011

And signed on their behalf by:

N Goodman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
October 2010

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 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	20.00% Straight Line
IT equipment	33.30% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 October 2009	160,772
At 31 October 2010	<u>160,772</u>

Depreciation	
At 31 October 2009	64,308
Charge for year	16,078
At 31 October 2010	<u>80,386</u>

Net Book Value	
At 31 October 2009	96,464
At 31 October 2010	<u>80,386</u>

3 **Tangible fixed assets**

Cost	£
At 31 October 2009	47,541
additions	756
disposals	
revaluations	
transfers	
At 31 October 2010	<u>48,297</u>

Depreciation	
At 31 October 2009	43,202

Charge for year	2,739
on disposals	
At 31 October 2010	<u>45,941</u>

Net Book Value	
At 31 October 2009	4,339
At 31 October 2010	<u>2,356</u>

4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
120000 Ordinary of £1.00 each	120,000	120,000

5 **Transactions with directors**

The directors had the following loan balances with the company at year end. The loans are interest free. D Britton (2010) -£19,053, (2009) -£28,247 N Goodman (2010) -£30,911 (2009) -£36,748 A Smith (2010) -£86,878 (2009) -£63,050

5 **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.

6 **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.