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REGISTERED NUMBER: 02345460 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**  
**FOR**  
**THE DIRECT DESIGN STUDIO LTD**

THURSDAY



\*A29XZ14Z\*

A16

06/06/2013

#193

COMPANIES HOUSE



**Robert James Partnership**

Chartered Certified Accountants - Registered Auditors - Chartered Tax Advisers

Tel 0870 225 5220

Web [www.rjp.co.uk](http://www.rjp.co.uk)

**THE DIRECT DESIGN STUDIO LTD**

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**FOR THE YEAR ENDED 31 OCTOBER 2012**

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**THE DIRECT DESIGN STUDIO LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

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**DIRECTORS:**

D Britton  
N Goodman  
A Hamilton Smith

**SECRETARY:**

D Britton

**REGISTERED OFFICE:**

Two Furlongs  
Portsmouth Road  
Esher  
Surrey  
KT10 9AA

**REGISTERED NUMBER:**

02345460 (England and Wales)

**ACCOUNTANTS:**

RJP LLP  
2 AC Court  
High Street  
Thames Ditton  
Surrey  
KT7 0SR



**THE DIRECT DESIGN STUDIO LTD****ABBREVIATED BALANCE SHEET  
31 OCTOBER 2012**

	Notes	31.10.12 £	£	31 10 11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		48,232		64,309
Tangible assets	3		<u>1,479</u>		<u>2,591</u>
			49,711		66,900
<b>CURRENT ASSETS</b>					
Debtors		420,178		466,740	
Cash in hand		<u>70</u>		<u>-</u>	
		420,248		466,740	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>322,823</u>		<u>402,877</u>	
<b>NET CURRENT ASSETS</b>			<u>97,425</u>		<u>63,863</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>147,136</u>		<u>130,763</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		120,000		120,000
Profit and loss account			<u>27,136</u>		<u>10,763</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>147,136</u>		<u>130,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012

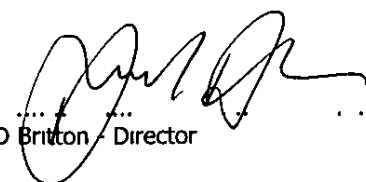
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for.

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on ... 30/5/2013 ... and were signed on its behalf by

  
D Britton - Director

The notes form part of these abbreviated accounts



**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of print, web and graphic design services, excluding value added tax

Revenue is recognised in the period in which the work is completed

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 20% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Invoice discounting**

The company uses an invoice discount facility and retains all significant benefits and risks relating to debts. The gross amount of the debts are included within assets and a corresponding liability in respect of proceeds received from the facility are shown within liabilities. The interest and charges are recognised as they accrue and are included in the profit and loss account with other interest charges

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2011	
and 31 October 2012	<u>160,772</u>
<b>AMORTISATION</b>	
At 1 November 2011	96,463
Amortisation for year	<u>16,077</u>
At 31 October 2012	<u>112,540</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>48,232</u>
At 31 October 2011	<u>64,309</u>



**THE DIRECT DESIGN STUDIO LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2012**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2011	50,252
Additions	<u>180</u>
At 31 October 2012	<u>50,432</u>
<b>DEPRECIATION</b>	
At 1 November 2011	47,661
Charge for year	<u>1,292</u>
At 31 October 2012	<u>48,953</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>1,479</u>
At 31 October 2011	<u>2,591</u>

**4 CREDITORS**

Creditors include an amount of £114,642 (31 10.11 - £152,730) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number	Class.	Nominal value: £1	31 10 12 £	31 10 11 £
120,000	Ordinary		<u>120,000</u>	<u>120,000</u>



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2012**

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**6 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 October 2012 and 31 October 2011.

	31.10.12 £	31 10 11 £
<b>D Britton</b>		
Balance outstanding at start of year	36,030	19,053
Amounts advanced	28,448	17,399
Amounts repaid	(30,452)	(422)
Balance outstanding at end of year	<u>34,026</u>	<u>36,030</u>
<b>N Goodman</b>		
Balance outstanding at start of year	48,716	30,911
Amounts advanced	29,368	19,289
Amounts repaid	(40,455)	(1,484)
Balance outstanding at end of year	<u>37,629</u>	<u>48,716</u>
<b>A Hamilton Smith</b>		
Balance outstanding at start of year	101,688	86,878
Amounts advanced	32,694	20,070
Amounts repaid	(28,452)	(5,260)
Balance outstanding at end of year	<u>105,930</u>	<u>101,688</u>

The loans are interest free

Dividends of £20,452 were paid to D Britton, N Goodman and A Hamilton Smith during the year

