

Registered number
02345460

The Direct Design Studio Ltd

Abbreviated Accounts

31 October 2009



The Direct Design Studio Ltd
Registered number: 02345460
Abbreviated Balance Sheet
as at 31 October 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	96,464	112,541
Tangible assets	3	<u>4,339</u>	<u>6,134</u>
		100,803	118,675
Current assets			
Debtors		349,826	376,926
Cash at bank and in hand		<u>6</u>	<u>39</u>
		349,832	376,965
Creditors: amounts falling due within one year		<u>(372,367)</u>	<u>(374,997)</u>
Net current (liabilities)/assets		(22,535)	1,968
Net assets		<u>78,268</u>	<u>120,643</u>
Capital and reserves			
Called up share capital	4	120,000	120,000
Profit and loss account		<u>(41,732)</u>	<u>643</u>
Shareholders' funds		<u>78,268</u>	<u>120,643</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


D Britton
Director

Approved by the board on 23 July 2010

The Direct Design Studio Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

1 Accounting policies

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 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% straight line
IT equipment	33 33% straight line
Goodwill	10% 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.

The Direct Design Studio Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

2 Intangible fixed assets

£

Cost

At 1 November 2008

160,772

At 31 October 2009

160,772

Amortisation

At 1 November 2008

48,231

Provided during the year

16,077

At 31 October 2009

64,308

Net book value

At 31 October 2009

96,464

At 31 October 2008

112,541

3 Tangible fixed assets

£

Cost

At 1 November 2008

46,226

Additions

1,315

At 31 October 2009

47,541

Depreciation

At 1 November 2008

40,092

Charge for the year

3,110

At 31 October 2009

43,202

Net book value

At 31 October 2009

4,339

At 31 October 2008

6,134

4 Share capital

2009
No

2008
No

2009
£

2008
£

Allotted, called up and fully paid
Ordinary shares of £1 each

120,000

120,000

120,000

120,000

The Direct Design Studio Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

5 Transactions with directors

The directors had the following loan balances with the company at year end. The loans are interest free.

	2009	2008
	£	£
A Smith	(63,050)	(50,716)
D Britton	(28,427)	(30,325)
N Goodman	(36,748)	(33,083)