

C. House.

Registered number
2608880

BDL (Design) Limited

Report and Accounts

30 April 2009

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COMPANIES HOUSE

BDL (Design) Limited
Report and accounts
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BDL (Design) Limited
Directors' Report

The directors present their report and accounts for the year ended 30 April 2009

Principal activities

The company's principal activity during the year was the design and wholesale of ladies garments

Directors

The following directors have held office since 1 May 2008

B de Lisi
D Lovejoy (resigned)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board on 26 February 2010

 B de Lisi
Director


BDL (Design) Limited
Profit and Loss Account
for the year ended 30 April 2009

	Notes	2009 £	2008 £
Turnover		346,916	805,767
Cost of sales		(153,990)	(668,999)
Gross profit		<u>192,926</u>	<u>136,768</u>
Administrative expenses		(114,878)	(113,383)
Operating profit	2	<u>78,048</u>	<u>23,385</u>
Exceptional items profit on the disposal of tangible fixed assets	2	286,309	-
		<u>364,357</u>	<u>23,385</u>
Interest receivable		130	-
Interest payable		(12,574)	(22,287)
Profit on ordinary activities before taxation		<u>351,913</u>	<u>1,098</u>
Tax on profit on ordinary activities	3	(74,885)	-
Profit for the financial year		<u>277,028</u>	<u>1,098</u>
Dividends		(37,502)	-
Retained profit for the financial year	11	<u>239,526</u>	<u>1,098</u>

BDL (Design) Limited
Balance Sheet
as at 30 April 2009

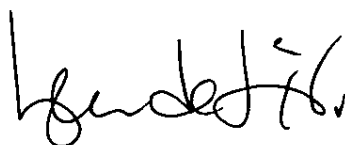
	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	-	81,203
Current assets			
Stocks		4,250	29,750
Debtors	5	264,971	189,128
Cash at bank and in hand		8,834	886
		<u>278,055</u>	<u>219,764</u>
Creditors: amounts falling due within one year	6	(229,043)	(314,147)
Net current assets/(liabilities)		<u>49,012</u>	<u>(94,383)</u>
Total assets less current liabilities		<u>49,012</u>	<u>(13,180)</u>
Creditors: amounts falling due after more than one year	7	-	(104,000)
Net assets/(liabilities)		<u>49,012</u>	<u>(117,180)</u>
Capital and reserves			
Called up share capital	9	75,002	75,002
Revaluation reserve	10	-	73,334
Profit and loss account	11	(25,990)	(265,516)
Shareholders' funds		<u>49,012</u>	<u>(117,180)</u>

For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

B de Lisi
Director



Approved by the board on 26 February 2010

BDL (Design) Limited
Notes to the Accounts
for the year ended 30 April 2009

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 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

Land and buildings	over the lease term
Plant and machinery	15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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 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.

BDL (Design) Limited
Notes to the Accounts
for the year ended 30 April 2009

2 Operating profit	2009	2008
	£	£
This is stated after crediting		
Profit on surrender of interest in leasehold property	<u>286,309</u>	<u>-</u>
This is stated after charging		
Depreciation of owned fixed assets	7,869	8,776
Directors' remuneration	<u>-</u>	<u>6,603</u>
3 Taxation	2009	2008
	£	£
UK corporation tax	74,885	-
	<u>74,885</u>	<u>-</u>
4 Tangible fixed assets		
	Land and buildings	Plant and machinery
	£	£
Cost		Total
		£
At 1 May 2008	396,346	424,446
Disposals	(396,346)	(396,346)
At 30 April 2009	<u>-</u>	<u>28,100</u>
Depreciation		
At 1 May 2008	323,012	343,243
Charge for the year	-	7,869
On disposals	(323,012)	(323,012)
At 30 April 2009	<u>-</u>	<u>28,100</u>
Net book value		
At 30 April 2009	<u>-</u>	<u>-</u>
At 30 April 2008	<u>73,334</u>	<u>81,203</u>
5 Debtors	2009	2008
	£	£
Trade debtors	9,192	40,408
Other debtors (see note 13)	192,745	110,907
Prepayments and accrued income	63,034	37,813
	<u>264,971</u>	<u>189,128</u>

BDL (Design) Limited
Notes to the Accounts
for the year ended 30 April 2009

6 Creditors. amounts falling due within one year	2009	2008
	£	£
Bank loans and overdrafts	43,345	126,842
Trade creditors	34,056	133,839
Corporation tax	94,895	-
Other taxes and social security costs	19,528	25,179
Other creditors	32,511	23,687
Accruals	4,708	4,600
	<u>229,043</u>	<u>314,147</u>

7 Creditors: amounts falling due after one year	2009	2008
	£	£
Bank loans	<u>-</u>	<u>104,000</u>

8 Secured debts	2009	2008
	£	£
Bank overdrafts	43,345	64,442
Bank loans	-	166,400
	<u>43,345</u>	<u>230,842</u>

The above secured debts, included within creditors, are secured by a personal guarantee granted by B de Lisi

9 Share capital	2009	2008
	£	£
Authorised		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	2009	2008
	No	No
2009		
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>75,002</u>	<u>75,002</u>

BDL (Design) Limited
Notes to the Accounts
for the year ended 30 April 2009

10 Revaluation reserve	2009	2008
	£	£
At 1 May 2008	73,334	80,000
Arising on revaluation during the year	(73,334)	(6,666)
At 30 April 2009	<u>-</u>	<u>73,334</u>

11 Profit and loss account	2009	2008
	£	£
At 1 May 2008	(265,516)	(266,614)
Retained profit	239,526	1,098
At 30 April 2009	<u>(25,990)</u>	<u>(265,516)</u>

12 Post balance sheet events

In June 2009 the company closed it's retail shop and ceased it's retail and wholesale activities. It continues to receive consultancy and royalty income.

13 Related parties

Other debtors includes a loan of £154,196 to B de Lisi, (2008 £74,158). The maximum amount outstanding during the year was £154,196.

14 Controlling party

During this year and the previous year, the company was controlled by B de Lisi.

15 Going concern

Following the completion of the closure of it's retail and wholesale operations, the company continues to receive consultancy and royalty income from design activities, and is now able to operate from a low cost base. Pre-tax profits in the 9 months to 31 January 2010 amounted to @ £64,000, and are expected to continue to grow for the foreseeable future. The director is of the opinion that as a result of the level of profitability that has been facilitated by the restructure of the business, it is appropriate to prepare the financial statements on a going concern basis.