

**NATIVE DESIGN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2012**



**THE LEAMAN PARTNERSHIP LLP**

Accountants & Statutory Auditor  
First Floor  
47-57 Marylebone Lane  
London  
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**NATIVE DESIGN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

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**NATIVE DESIGN LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 MARCH 2012**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2012

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of industrial design and user interaction consultancy

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £1,959,244 Particulars of dividends paid are detailed in note 6 to the financial statements

**DIRECTORS**

The directors who served the company during the year were as follows

Mr M V Warren  
Mr M A Hoggarth  
Mr T R Kleist

**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 year

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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

**NATIVE DESIGN LIMITED**  
**THE DIRECTORS' REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2012**

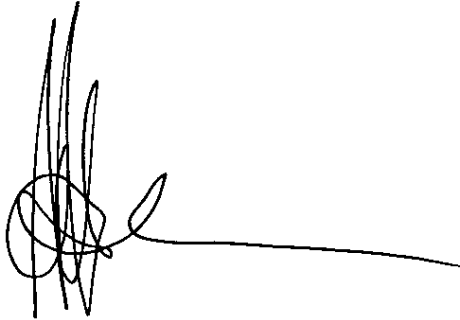
In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**AUDITOR**

The Leaman Partnership LLP are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006

Signed by order of the directors

A handwritten signature in black ink, consisting of several vertical strokes and a horizontal line extending to the right.

M WARREN  
Director

Approved by the directors on 13 December 2012

# **NATIVE DESIGN LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO NATIVE DESIGN LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of NATIVE DESIGN LIMITED for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



DEREK FIELDMAN (Senior Statutory Auditor)

For and on behalf of

THE LEAMAN PARTNERSHIP LLP

Accountants

& Statutory Auditor

First Floor  
47-57 Marylebone Lane  
London  
W1U 2NT

14/01/13

**NATIVE DESIGN LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		<b>7,969,009</b>	<b>6,621,586</b>
Cost of Sales and Other operating income		<b>2,420,320</b>	1,592,493
Administrative expenses		<u><b>2,773,410</b></u>	<u>2,503,485</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>2,775,279</b>	<b>2,525,608</b>
Interest receivable		<b>738</b>	338
Interest payable and similar charges	<b>4</b>	<b>(6,773)</b>	(152)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>2,769,244</b></u>	<u>2,525,794</u>
Tax on profit on ordinary activities	<b>5</b>	<b>810,000</b>	763,794
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>1,959,244</b></u>	<u>1,762,000</u>

The notes on pages 6 to 10 form part of these abbreviated accounts.

**NATIVE DESIGN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2012**

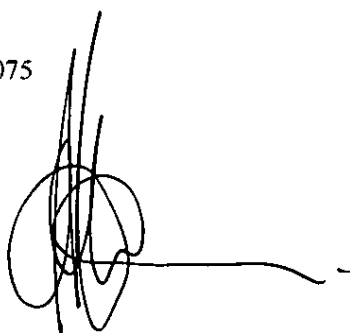
	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Intangible assets	7	255,000	335,000
Tangible assets	8	222,139	210,038
		<u>477,139</u>	<u>545,038</u>
<b>CURRENT ASSETS</b>			
Debtors	9	1,663,735	1,428,134
Cash at bank and in hand		1,054,771	1,628,593
		<u>2,718,506</u>	<u>3,056,727</u>
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>1,792,796</u>	<u>3,108,976</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>925,710</u>	<u>(52,249)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,402,849</u>	<u>492,789</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	11	18,203	18,203
Other provisions	12	803,100	362,600
		<u>581,546</u>	<u>111,986</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	14	152	152
Profit and loss account	15	581,394	111,834
<b>SHAREHOLDERS' FUNDS</b>		<u>581,546</u>	<u>111,986</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 7 December 2012, and are signed on their behalf by

MR M V WARREN

Company Registration Number 3703075



The notes on pages 6 to 10 form part of these abbreviated accounts.

**NATIVE DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% straight line
Motor Vehicles	- 25% straight line
Equipment	- 25% reducing balance

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax



**NATIVE DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2012	2011
	£	£
Directors' remuneration	719,000	927,715
Amortisation of intangible assets	80,000	80,000
Depreciation of owned fixed assets	82,630	86,416
Loss on disposal of fixed assets	23,548	–
Profit on disposal of fixed assets	–	(8,606)
Auditor's remuneration		
- as auditor	5,000	7,500
Net (profit)/loss on foreign currency translation	<u>(5,709)</u>	<u>58,015</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2012	2011
	£	£
Interest payable on bank borrowing	–	152
Other similar charges payable	<u>6,773</u>	–
	<u>6,773</u>	<u>152</u>

**NATIVE DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**5. TAXATION ON ORDINARY ACTIVITIES**

**Analysis of charge in the year**

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
Current tax		
UK Corporation tax based on the results for the year at 29% (2011 - 28%)	<b>810,000</b>	768,458
Over/under provision in prior year	<b>-</b>	<b>(4,664)</b>
Total current tax	<b><u>810,000</u></b>	<b><u>763,794</u></b>

**6. DIVIDENDS**

**Equity dividends**

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
Paid during the year		
Equity dividends on ordinary shares	<b><u>1,489,684</u></b>	<b><u>1,725,000</u></b>

**7 INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> <b>£</b>
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<b><u>800,000</u></b>
<b>AMORTISATION</b>	
At 1 April 2011	465,000
Charge for the year	<b>80,000</b>
At 31 March 2012	<b><u>545,000</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<b><u>255,000</u></b>
At 31 March 2011	<b><u>335,000</u></b>

**NATIVE DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**8. TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>				
At 1 April 2011	84,742	127,134	330,256	542,132
Additions	38,700	–	79,580	118,280
Disposals	(80,582)	–	(168,413)	(248,995)
<b>At 31 March 2012</b>	<b>42,860</b>	<b>127,134</b>	<b>241,423</b>	<b>411,417</b>
<b>DEPRECIATION</b>				
At 1 April 2011	83,111	31,783	217,200	332,094
Charge for the year	8,574	31,784	42,272	82,630
On disposals	(80,582)	–	(144,864)	(225,446)
<b>At 31 March 2012</b>	<b>11,103</b>	<b>63,567</b>	<b>114,608</b>	<b>189,278</b>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2012</b>	<b>31,757</b>	<b>63,567</b>	<b>126,815</b>	<b>222,139</b>
At 31 March 2011	1,631	95,351	113,056	210,038

**9. DEBTORS**

	2012 £	2011 £
Trade debtors	1,245,211	1,316,404
Amounts owed by group undertakings	200,000	–
VAT recoverable	73,441	–
Prepayments and accrued income	145,083	111,730
	<b>1,663,735</b>	<b>1,428,134</b>

**10 CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	505,810	347,483
Amounts owed to group undertakings	–	823,333
Other creditors including taxation and social security	430,000	714,567
Corporation tax	77,520	64,199
PAYE and social security	–	37,870
VAT	–	7,021
Other creditors	–	37,248
Directors current accounts	50,479	46,474
	<b>557,999</b>	<b>907,379</b>
Accruals and deferred income	728,987	1,030,781
	<b>1,792,796</b>	<b>3,108,976</b>

**NATIVE DESIGN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**11. DEFERRED TAXATION**

The balance of the deferred taxation provision throughout the year was £18,203

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Excess of taxation allowances over depreciation on fixed assets	18,203	18,203
	<u>18,203</u>	<u>18,203</u>

**12. OTHER PROVISIONS**

	2012 £	2011 £
Other provisions - Incentive bonus	803,100	362,600
	<u>803,100</u>	<u>362,600</u>

**13. DERIVATIVES**

There are no derivative instruments

**14. SHARE CAPITAL**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2
150 Ordinary 'A' Shares shares of £1 each	150	150	150	150
	<u>152</u>	<u>152</u>	<u>152</u>	<u>152</u>

**15. PROFIT AND LOSS ACCOUNT**

	2012 £	2011 £
Balance brought forward	111,834	74,834
Profit for the financial year	1,959,244	1,762,000
Equity dividends	(1,489,684)	(1,725,000)
Balance carried forward	<u>581,394</u>	<u>111,834</u>

**16. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Auralia Ltd , a company registered in England & Wales