

Registered Number 04451696

TOAST DESIGN CONSULTANCY LIMITED

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	9,681	4,006
		<u>9,681</u>	<u>4,006</u>
Current assets			
Stocks		6,500	6,500
Debtors		100,123	104,989
Cash at bank and in hand		110,679	98,527
		<u>217,302</u>	<u>210,016</u>
Creditors: amounts falling due within one year		<u>(107,113)</u>	<u>(138,790)</u>
Net current assets (liabilities)		<u>110,189</u>	<u>71,226</u>
Total assets less current liabilities		<u>119,870</u>	<u>75,232</u>
Provisions for liabilities		<u>(1,303)</u>	<u>-</u>
Total net assets (liabilities)		<u>118,567</u>	<u>75,232</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		118,267	74,932
Shareholders' funds		<u>118,567</u>	<u>75,232</u>

- For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 May 2015

And signed on their behalf by:

Mr C Tymon, Director

Mr D J Foreman, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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:

Fixtures and Fittings - 20% Reducing balance

Equipment - 33% Reducing balance

Other accounting policies

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2 Tangible fixed assets

	£
Cost	
At 1 December 2013	62,699
Additions	8,239
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2014	<u>70,938</u>
Depreciation	
At 1 December 2013	58,693
Charge for the year	2,564
On disposals	-
At 30 November 2014	<u>61,257</u>
Net book values	
At 30 November 2014	<u>9,681</u>
At 30 November 2013	<u>4,006</u>

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