
DESIGN HIVE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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21/07/2012

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COMPANIES HOUSE

DESIGN HIVE LIMITED
REGISTERED NUMBER: 04566184

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		3,000		6,000
Tangible assets	3		350,159		349,384
Investment property	4		280,000		280,000
			<u>633,159</u>		<u>635,384</u>
CURRENT ASSETS					
Debtors		119,080		150,814	
Cash at bank		97,444		65,154	
		<u>216,524</u>		<u>215,968</u>	
CREDITORS , amounts falling due within one year	5	(181,393)		(186,743)	
NET CURRENT ASSETS			<u>35,131</u>		<u>29,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>668,290</u>		<u>664,609</u>
CREDITORS , amounts falling due after more than one year			<u>(84,490)</u>		<u>(124,206)</u>
NET ASSETS			<u><u>583,800</u></u>		<u><u>540,403</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			29,664		29,664
Profit and loss account			554,036		510,639
SHAREHOLDERS' FUNDS			<u><u>583,800</u></u>		<u><u>540,403</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

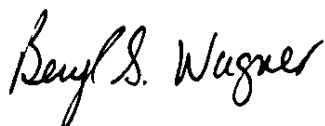
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

DESIGN HIVE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *18th JULY 2012*

Mrs B Wagner
Director



R Huxford
Director



The notes on pages 3 to 5 form part of these financial statements

DESIGN HIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Purchased goodwill is amortised to the Profit and loss account over its estimated economic life of 10 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2% straight line
Furniture, fittings and equipment	-	33 33% straight line

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

DESIGN HIVE LIMITED

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

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	30,000
Amortisation	
At 1 April 2011	24,000
Charge for the year	3,000
At 31 March 2012	27,000
Net book value	
At 31 March 2012	3,000
<i>At 31 March 2011</i>	6,000

3 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2011	424,896
Additions	12,712
Disposals	(13,318)
At 31 March 2012	424,290
Depreciation	
At 1 April 2011	75,512
Charge for the year	11,271
On disposals	(12,652)
At 31 March 2012	74,131
Net book value	
At 31 March 2012	350,159
<i>At 31 March 2011</i>	349,384

Included in land and buildings is freehold land at valuation of £100,000 which is not depreciated

DESIGN HIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

4. INVESTMENT PROPERTY

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>280,000</u>
Comprising	
Cost	250,336
Annual revaluation surplus	
2007	13,664
2008	<u>16,000</u>
At 31 March 2012	<u>280,000</u>

The 2012 valuations were made by the directors, on an open market value for existing use basis

5 CREDITORS.

Amounts falling due within one year

Of the creditors falling due within and after more than one year, the bank loan totalling £124,213 (2011 - £163,061) is secured

6 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>