Registered number: 04566184

DESIGN HIVE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

DESIGN HIVE LIMITED
REGISTERED NUMBER: 04566184

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	3		**330,709**		*339,304*
Investment property	4		**346,000**		*300,000*
			676,709		*639,304*
CURRENT ASSETS					
Debtors		**37,913**		*64,410*	
Cash at bank		**30,361**		*106,301*	
		68,274		*170,711*	
CREDITORS: amounts falling due within one year	5	**(88,381)**		*(134,221)*	
NET CURRENT (LIABILITIES)/ASSETS			**(20,107)**		*36,490*
TOTAL ASSETS LESS CURRENT LIABILITIES			**656,602**		*675,794*
CREDITORS: amounts falling due after more than one year	6		**(46,451)**		*(64,848)*
NET ASSETS			**610,151**		*610,946*
CAPITAL AND RESERVES					
Called up share capital	7		**100**		*100*
Revaluation reserve			**95,664**		*49,664*
Profit and loss account			**514,387**		*561,182*
SHAREHOLDERS' FUNDS			**610,151**		*610,946*

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET *(continued)*
AS AT 31 MARCH 2015

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 31 July 2015.

Mrs S Huxford
Director

R Huxford
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.7 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014 and 31 March 2015	**30,000**
Amortisation	
At 1 April 2014 and 31 March 2015	**30,000**
Net book value	
At 31 March 2015	**-**
At 31 March 2014	-

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2014	**434,168**
Additions	**799**
At 31 March 2015	**434,967**
Depreciation	
At 1 April 2014	**94,864**
Charge for the year	**9,394**
At 31 March 2015	**104,258**
Net book value	
At 31 March 2015	**330,709**
At 31 March 2014	*339,304*

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

4. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2014	**300,000**
Surplus on revaluation	**46,000**
At 31 March 2015	**346,000**
Comprising	
Cost	**250,336**
Annual revaluation surplus:	
between 2007 - 2014	**49,664**
2015	**46,000**
At 31 March 2015	**346,000**

The 2015 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 £51,128 (2014 - £75,289) is secured.

6. CREDITORS:
Amounts falling due after more than one year
Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	*2014* £
Repayable by instalments	**28,180**	*10,020*

7. SHARE CAPITAL

	2015 £	*2014* £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	*100*