

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

55 Design Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTOR:

P Deacon

REGISTERED OFFICE:

Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER:

05067390 (England and Wales)

ACCOUNTANTS:

Philip T. Chave & Co
Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>12,926</u>		<u>13,014</u>
			12,926		13,014
CURRENT ASSETS					
Stocks		6,500		9,000	
Debtors		<u>13,892</u>		<u>16,372</u>	
		20,392		25,372	
CREDITORS					
Amounts falling due within one year		<u>15,031</u>		<u>20,250</u>	
NET CURRENT ASSETS			<u>5,361</u>		<u>5,122</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,287</u>		<u>18,136</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>18,187</u>		<u>18,036</u>
SHAREHOLDERS' FUNDS			<u>18,287</u>		<u>18,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

55 Design Ltd (Registered number: 05067390)

Abbreviated Balance Sheet - continued

31 August 2016

The financial statements were approved by the director on 23 November 2016 and were signed by:

P Deacon - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>67,000</u>
AMORTISATION	
At 1 September 2015 and 31 August 2016	<u>67,000</u>
NET BOOK VALUE	
At 31 August 2016	<u><u>-</u></u>
At 31 August 2015	<u><u>-</u></u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	35,112
Additions	3,142
At 31 August 2016	<u>38,254</u>
DEPRECIATION	
At 1 September 2015	22,098
Charge for year	3,230
At 31 August 2016	<u>25,328</u>
NET BOOK VALUE	
At 31 August 2016	<u>12,926</u>
At 31 August 2015	<u>13,014</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:		
100	Ordinary	£1	31.8.16 <u>100</u>	31.8.15 £ <u>100</u>

5. RELATED PARTY DISCLOSURES

P Deacon

The director, P Deacon, is a related party to the company.

The company distributed dividends of £12,250 to him for the year ended 31 August 2016 (2015: £10,000).

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Deacon.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.