

DesignSpaceLondon Limited
Abbreviated Accounts
for the year ended 31 December 2012
Registration Number 05432186



DesignSpaceLondon Limited

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DesignSpaceLondon Limited

Accountants' report on the unaudited financial statements to the director of DesignSpaceLondon Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements for the year ended 31 December 2012, set out on pages 2 to 5 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

As described on the balance sheet you are responsible for the presentation of the accounts for the year ended 31 December 2012, set out on 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lansdell & Rose

Lansdell & Rose
Chartered Accountants | Business and Tax Advisors
36 Earls Court Road
Kensington
London
W8 6EJ

Date *8 March 2013*

DesignSpaceLondon Limited

Abbreviated balance sheet as at 31 December 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		24,611		50,620
Current assets					
Stocks		2,206,037		1,133,833	
Debtors		78,824		36,954	
Cash at bank and in hand		255,881		35,591	
		<u>2,540,742</u>		<u>1,206,378</u>	
Creditors amounts falling due within one year		<u>(2,497,903)</u>		<u>(1,232,271)</u>	
Net current assets/(liabilities)			<u>42,839</u>		<u>(25,893)</u>
Total assets less current liabilities			<u>67,450</u>		<u>24,727</u>
Creditors amounts falling due after more than one year			<u>-</u>		<u>(135,000)</u>
Net assets/(liabilities)			<u>67,450</u>		<u>(110,273)</u>
Capital and reserves					
Called up share capital	3		1,000		100
Share premium account			134,100		-
Profit and loss account			<u>(67,650)</u>		<u>(110,373)</u>
Shareholders' funds			<u>67,450</u>		<u>(110,273)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements

DesignSpaceLondon Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board and signed on its behalf by


Director Michael Lansdell

Date. 8 March 2013

The notes on pages 4 to 5 form an integral part of these financial statements

DesignSpaceLondon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% straight line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 January 2012	223,368
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Additions	1,333
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At 31 December 2012	224,701
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Depreciation

At 1 January 2012	172,748
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Charge for year	27,342
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At 31 December 2012	200,090
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Net book values

At 31 December 2012	24,611
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At 31 December 2011	50,620
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DesignSpaceLondon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

continued

3. Share capital	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	100
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	100