

DesignSpaceLondon Limited
Abbreviated Accounts
for the year ended 31 December 2013
Registration Number 05432186

THURSDAY



A15 *A3ILPEXK* 16/10/2014 #308
COMPANIES HOUSE



LANSDELL & ROSE
Chartered Accountants | Business and Tax Advisors

36 Earls Court Road, Kensington, London W8 6EJ
Telephone: 020 7376 9333 Fax: 020 7376 9777
www.lansdellrose.co.uk

DesignSpaceLondon Limited

Abbreviated balance sheet as at 31 December 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		74,424		24,611
Current assets					
Stocks		2,112,053		2,206,037	
Debtors		143,648		78,824	
Cash at bank and in hand		339,900		255,881	
		<u>2,595,601</u>		<u>2,540,742</u>	
Creditors: amounts falling due within one year		<u>(2,340,715)</u>		<u>(2,497,903)</u>	
Net current assets			<u>254,886</u>		<u>42,839</u>
Total assets less current liabilities			<u>329,310</u>		<u>67,450</u>
Creditors: amounts falling due after more than one year	3		<u>(231,308)</u>		<u>-</u>
Net assets			<u>98,002</u>		<u>67,450</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			134,100		134,100
Profit and loss account			<u>(37,098)</u>		<u>(67,650)</u>
Shareholders' funds			<u>98,002</u>		<u>67,450</u>

The directors' 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 3 to 4 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 2013

In approving these abbreviated accounts as directors of the company we 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 2013 ; and
- (c) that we 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: 26.9.2014

The notes on pages 3 to 4 form an integral part of these financial statements.

DesignSpaceLondon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 and equipment	-	20% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

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

1.6. 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 2013	224,701
Additions	63,421
At 31 December 2013	<u>288,122</u>
Depreciation	
At 1 January 2013	200,090
Charge for year	13,608
At 31 December 2013	<u>213,698</u>
Net book values	
At 31 December 2013	<u>74,424</u>
At 31 December 2012	<u>24,611</u>

DesignSpaceLondon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

..... continued

3.	Creditors: amounts falling due after more than one year	2013 £	2012 £
	Creditors include the following:		
	Secured creditors	<u>231,308</u>	<u>-</u>
4.	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>