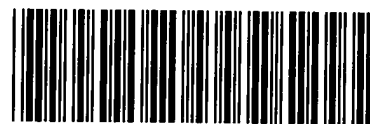


DesignSpaceLondon Limited
Abbreviated Accounts
for the year ended 31 December 2014

Registration Number 05432186

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LANSDELL & ROSE
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DesignSpaceLondon Limited

**Abbreviated balance sheet
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		94,861		74,424
Current assets					
Stocks		1,011,667		2,112,053	
Debtors		202,290		143,648	
Cash at bank and in hand		827,850		339,900	
		<u>2,041,807</u>		<u>2,595,601</u>	
Creditors: amounts falling due within one year		<u>(1,539,477)</u>		<u>(2,340,715)</u>	
Net current assets			<u>502,330</u>		<u>254,886</u>
Total assets less current liabilities			597,191		329,310
Creditors: amounts falling due after more than one year	3		<u>(242,547)</u>		<u>(231,308)</u>
Net assets			<u><u>354,644</u></u>		<u><u>98,002</u></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>219,544</u>		<u>(37,098)</u>
Shareholders' funds			<u><u>354,644</u></u>		<u><u>98,002</u></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 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on **20 FEB 2015** and are signed on their behalf by:



Keith Atkins
Director



Piero Cassandro
Director

Registration number 05432186

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 2014

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 2014	288,122
Additions	38,783
At 31 December 2014	<u>326,905</u>
Depreciation	
At 1 January 2014	213,698
Charge for year	18,346
At 31 December 2014	<u>232,044</u>
Net book values	
At 31 December 2014	<u>94,861</u>
At 31 December 2013	<u>74,424</u>

DesignSpaceLondon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

..... continued

3. Creditors: amounts falling due after more than one year	2014	2013
	£	£
Creditors include the following:		
Secured creditors	<u>242,547</u>	<u>231,308</u>
4. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>