

Registered Number 06769700

EDGLEY DESIGN LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,426	677
		<u>1,426</u>	<u>677</u>
Current assets			
Debtors		54,579	39,086
Cash at bank and in hand		12	112
		<u>54,591</u>	<u>39,198</u>
Creditors: amounts falling due within one year	3	(90,652)	(123,778)
Net current assets (liabilities)		<u>(36,061)</u>	<u>(84,580)</u>
Total assets less current liabilities		<u>(34,635)</u>	<u>(83,903)</u>
Total net assets (liabilities)		<u>(34,635)</u>	<u>(83,903)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(34,735)	(84,003)
Shareholders' funds		<u>(34,635)</u>	<u>(83,903)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 September 2016

And signed on their behalf by:

J A K Edgley, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis despite the fact that the balance sheet shows the company is insolvent. The going concern basis would not be appropriate should the company be unable to continue trading, in which case adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets. J A K Edgley, the director and sole shareholder, intends to continue to support the company, so that it is considered that the going concern basis of accounting is appropriate in the circumstances.

Turnover policy

Turnover comprises revenue recognised by the company in respect of architectural services supplied during the year, exclusive of Value Added Tax. Revenue is recognised when services have been completed.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% straight line

Computer equipment - 33.33% straight line

Other accounting policies**Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	11,956
Additions	1,735
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>13,691</u>
Depreciation	
At 1 January 2015	11,279
Charge for the year	986
On disposals	-
At 31 December 2015	<u>12,265</u>
Net book values	
At 31 December 2015	<u>1,426</u>
At 31 December 2014	<u>677</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	19,461	19,590

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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