147 Design Limited

**Abbreviated Accounts** 

30 June 2014

# 147 Design Limited

# Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of 147 Design Limited for the year ended 30 June 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of 147 Design Limited for the year ended 30 June 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Taylors Chartered Accountants
Chartered Accountants
Stokesley Business Centre
51 High Street
Stokesley
North Yorkshire
TS9 5AD

17 November 2014

# 147 Design Limited

Registered number: 04456089

**Abbreviated Balance Sheet** 

as at 30 June 2014

N	lotes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		629		1,728
Current assets					
Debtors		10,094		111,251	
Cash at bank and in hand		117,981		8,207	
		128,075		119,458	
Conditions and contact falling dec					
Creditors: amounts falling due within one year	•	(21,769)		(20,167)	
Net current assets			106,306		99,291
Total assets less current liabilities		-	106,935	-	101,019
Provisions for liabilities			-		(54)
Net assets			106,935	- -	100,965
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			106,925		100,955
Shareholder's funds		-	106,935	-	100,965

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Fletcher

Director

Approved by the board on 17 November 2014

# 147 Design Limited Notes to the Abbreviated Accounts for the year ended 30 June 2014

### 1 Accounting policies

#### Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

33% straight line

#### Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Tangible fixed assets			£	£	
	Cost					
	At 1 July 2013			18,784		
	At 30 June 2014			18,784		
	Depreciation					
	At 1 July 2013			17,056		
	Charge for the year			1,099		
	At 30 June 2014			18,155		
	Net book value					
	At 30 June 2014			629		
	At 30 June 2013			1,728		
3	Share capital	Nominal	2014	2014	2013	
		value	Number	£	£	
	Allotted, called up and fully paid:					
	Ordinary shares	£1 each	10	10	10	

# 4 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
A C Fletcher				
Director's loan account	106,227	-	(106,522)	(295)
	106,227		(106,522)	(295)

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.