

Registered Number 02881132

WESTMINSTER DESIGNS LIMITED

Abbreviated Accounts

31 December 2011

WESTMINSTER DESIGNS LIMITED

Registered Number 02881132

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	50	50
Tangible	3	<u>2,530</u>	<u>3,307</u>
Total fixed assets		2,580	3,357
Current assets			
Stocks		35,175	35,270
Debtors		4,283	9,862
Cash at bank and in hand		5,485	3,854
Total current assets		<u>44,943</u>	<u>48,986</u>
Creditors: amounts falling due within one year	4	(66,816)	(67,016)
Net current assets		(21,873)	(18,030)
Total assets less current liabilities		<u>(19,293)</u>	<u>(14,673)</u>
Total net Assets (liabilities)		(19,293)	(14,673)
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>(19,295)</u>	<u>(14,675)</u>
Shareholders funds		<u>(19,293)</u>	<u>(14,673)</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2012

And signed on their behalf by:

A J Connell, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2011

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements. Basis of preparation The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Going concern The company has net liabilities amounting to £19,293 as at 31 December 2011 of which £20,939 is owed to the director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore, have been prepared on a going concern basis. Cash flow statement The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company. Goodwill and amortisation No provision for amortisation of goodwill is made as the useful life of it is estimated to be greater than 20 years.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year. Turnover and operating profit/(loss) Turnover and operating profit on ordinary activities is attributable to the company's principal activities.

Depreciation

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

Fixtures, Fittings and equipment 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2010	50
At 31 December 2011	<u>50</u>
Net Book Value	
At 31 December 2010	50
At 31 December 2011	<u>50</u>

3 Tangible fixed assets

Cost	£
At 31 December 2010	37,391
additions	50
disposals	
revaluations	
transfers	
At 31 December 2011	<u>37.441</u>

Depreciation	
At 31 December 2010	34,084
Charge for year	827
on disposals	
At 31 December 2011	<u>34,911</u>
Net Book Value	
At 31 December 2010	3,307
At 31 December 2011	<u>2,530</u>

4 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Bank loans	4,078	1,328
Trade creditors	20,045	38,321
Other creditors	41,422	24,911
Taxation and Social Security	<u>1,271</u>	<u>2,456</u>
	66,816	67,016

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

6 **Transactions with directors**

Other creditors include: £20,939 owe to director of the company, (2010: £6,838)