

Registered Number 02881132

WESTMINSTER DESIGNS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	50	50
Tangible assets	3	4,791	2,530
		<u>4,841</u>	<u>2,580</u>
Current assets			
Stocks		32,750	35,175
Debtors		13,275	4,283
Cash at bank and in hand		1,052	5,485
		<u>47,077</u>	<u>44,943</u>
Creditors: amounts falling due within one year		(93,141)	(66,816)
Net current assets (liabilities)		<u>(46,064)</u>	<u>(21,873)</u>
Total assets less current liabilities		<u>(41,223)</u>	<u>(19,293)</u>
Total net assets (liabilities)		<u>(41,223)</u>	<u>(19,293)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(41,225)	(19,295)
Shareholders' funds		<u>(41,223)</u>	<u>(19,293)</u>

- For the year ending 31 December 2012 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 30 October 2013

And signed on their behalf by:

A J Connell, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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.

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.

Going concern

The company has net liabilities amounting to £41,223 as at 31 December 2012 of which £41,608 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.

Turnover policy

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

Turnover and operating profit on ordinary activities is attributable to the company's principal activities.

Tangible assets depreciation policy

Depreciation

Depreciation is provided on tangible assets on the cost of the asset less estimated residual value over the expected useful life as follows :

Fixtures, fittings and equipment 25% per annum reducing balance

Intangible assets amortisation policy

No provision for amortisation of goodwill is made as the useful life of it is estimated to be

greater than 20 years.

Valuation information and policy

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

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	50
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>50</u>
Amortisation	
At 1 January 2012	-
Charge for the year	-
On disposals	-
At 31 December 2012	<u>-</u>
Net book values	
At 31 December 2012	<u>50</u>
At 31 December 2011	<u>50</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	37,441
Additions	3,670
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>41,111</u>
Depreciation	
At 1 January 2012	34,911
Charge for the year	1,409
On disposals	-
At 31 December 2012	<u>36,320</u>
Net book values	
At 31 December 2012	<u>4,791</u>
At 31 December 2011	<u>2,530</u>

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