

Registered Number 04700521

DECORUM EST LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	104,161	153,114
Investments	3	825	825
		<u>104,986</u>	<u>153,939</u>
Current assets			
Debtors		11,490	18,874
Cash at bank and in hand		8,407	41,255
		<u>19,897</u>	<u>60,129</u>
Creditors: amounts falling due within one year		<u>(754,286)</u>	<u>(514,298)</u>
Net current assets (liabilities)		<u>(734,389)</u>	<u>(454,169)</u>
Total assets less current liabilities		<u>(629,403)</u>	<u>(300,230)</u>
Total net assets (liabilities)		<u>(629,403)</u>	<u>(300,230)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(629,405)	(300,232)
Shareholders' funds		<u>(629,403)</u>	<u>(300,230)</u>

- For the year ending 31 December 2013 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 29 September 2014

And signed on their behalf by:

N Jones, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - Equally over the life of the lease

Fixtures & Fittings - 25% reducing balance basis per annum

Other accounting policies**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going Concern

The company is dependent on the continued support of its directors in its ability to continue as a going concern. The directors have provided the company with loans without any formal repayment terms. The directors have confirmed that the loans will not be repaid until the company has sufficient funds in place to do so, on this basis the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 January 2013	188,605
Additions	25,753
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>214,358</u>
Depreciation	
At 1 January 2013	35,491
Charge for the year	74,706
On disposals	-
At 31 December 2013	<u>110,197</u>
Net book values	
At 31 December 2013	<u>104,161</u>
At 31 December 2012	<u>153,114</u>

3 Fixed assets Investments

Cost at the 1st January 2013 and 31st December 2013 was £825.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Name of director receiving advance or credit:	K Al-Tajir
Description of the transaction:	Directors Loan
Balance at 1 January 2013:	£ 263,055
Advances or credits made:	£ 204,154
Advances or credits repaid:	-
Balance at 31 December 2013:	<u>£ 467,209</u>

During the period the company received services totalling £65,074 (2012: £47,250) from its

subsidiary David Abrams Associates Limited. These transactions were carried out on an arms' length basis. At the balance sheet date the company owed David Abrams Associates Limited £13,289 (2012: £9,545) in relation to these supplies.

During the period the company received services totalling £33,339 (2012: £30,597) from its subsidiary Steve Charles Associates Limited. These transactions were carried out on an arms' length basis. At the balance sheet date the company owed Steve Charles Associates Limited £11,582 (2012: £10,959) in relation to these supplies.

During the period the company received income totalling £14,349 from Pound Street Limited a company under common control. The amount outstanding at the balance sheet date £ Nil (2012: £ Nil). These transactions were carried out on an arms' length basis.

During the period the company received a loan from Karmina Services Limited a company under common control. At the balance sheet date the company owed Karmina Services Limited £94,153 (2012: £79,053). These transactions were carried out on an arms' length basis.

During the period the director, K Al-Tajir, provided the company with a loan. Amount outstanding at the balance sheet date £467,209 (2012 - £263,055). This loan has been provided interest free and has no formal repayment terms.

The ultimate holding company is Pound Street Trading Limited, an entity registered in the British Virgin Islands.

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