

Registered number
05332011

Lucid Design Limited
Abbreviated Accounts
31 December 2012

SATURDAY



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25/05/2013

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COMPANIES HOUSE

Lucid Design Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2012

05332011

	Notes	2012 £	2011 £
Current assets			
Debtors	11,011	11,575	
Cash at bank and in hand	4,667	-	
	<u>15,678</u>	<u>11,575</u>	
Creditors: amounts falling due within one year	(17,866)	(21,714)	
Net current liabilities		<u>(2,188)</u>	<u>(10,139)</u>
Total assets less current liabilities		<u>(2,188)</u>	<u>(10,139)</u>
Creditors: amounts falling due after more than one year		2,833	10,288
Net assets		<u>645</u>	<u>149</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		545	49
Shareholders' funds		<u>645</u>	<u>149</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their 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



C Goodhew
 Director

Approved by the board on 17 April 2013

Lucid Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

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 April 2008)

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	20% straight line
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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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 January 2012	6,120
At 31 December 2012	<u>6,120</u>

Depreciation

At 1 January 2012	6,120
At 31 December 2012	<u>6,120</u>

Net book value

At 31 December 2012	<u>-</u>
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Lucid Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
4 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
C Goodhew [Loan 1]	10,288	-	(7,455)	2,833
	<u>10,288</u>	<u>-</u>	<u>(7,455)</u>	<u>2,833</u>