

Registered Number 05850813

DESIGN LOUNGE (UK) LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	1,050,809	1,053,824
		<u>1,050,809</u>	<u>1,053,824</u>
Current assets			
Debtors		170,133	85,830
Cash at bank and in hand		61,314	52,995
		<u>231,447</u>	<u>138,825</u>
Creditors: amounts falling due within one year	4	(330,869)	(251,949)
Net current assets (liabilities)		<u>(99,422)</u>	<u>(113,124)</u>
Total assets less current liabilities		<u>951,387</u>	<u>940,700</u>
Creditors: amounts falling due after more than one year	4	(470,736)	(525,137)
Total net assets (liabilities)		<u>480,651</u>	<u>415,563</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		480,551	415,463
Shareholders' funds		<u>480,651</u>	<u>415,563</u>

- For the year ending 30 June 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 13 March 2013

And signed on their behalf by:

Miss L Gordon, Director

P D Kceble, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Buildings - 2% on cost

Plant & Equipment - 33% on cost, 33% on reducing balance, 25% on reducing balance and 15% on reducing balance.

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	3,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>3,000</u>
Amortisation	
At 1 July 2011	3,000
Charge for the year	-
On disposals	-
At 30 June 2012	<u>3,000</u>
Net book values	
At 30 June 2012	<u>0</u>
At 30 June 2011	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2011	1,132,140
Additions	29,872
Disposals	(3,794)
Revaluations	-
Transfers	-
At 30 June 2012	<u>1,158,218</u>
Depreciation	
At 1 July 2011	78,316
Charge for the year	32,018

On disposals	(2,925)
At 30 June 2012	<u>107,409</u>
Net book values	
At 30 June 2012	<u>1,050,809</u>
At 30 June 2011	<u>1,053,824</u>

4 Creditors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Instalment debts due after 5 years	359,236	414,937

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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