

Registration number 07422248

Design-A-Loft Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

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Design-A-Loft Limited
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Design-A-Loft Limited
(Registration number: 07422248)
Abbreviated Balance Sheet at 31 December 2012

	Note	31 December 2012 £	31 December 2011 £
Fixed assets			
Tangible fixed assets		3,240	4,320
Current assets			
Stocks		4,012	2,300
Debtors		-	1,807
Cash at bank and in hand		2,528	705
		6,540	4,812
Creditors Amounts falling due within one year		(9,518)	(8,999)
Net current liabilities		(2,978)	(4,187)
Net assets		262	133
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		260	131
Shareholders' funds		262	133

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

Design-A-Loft Limited
(Registration number: 07422248)
Abbreviated Balance Sheet at 31 December 2012

..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 21/5/13 and signed on its behalf by



B Ames
Director



T W Evans
Director

Design-A-Loft Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance per annum
Motor vehicles	25% reducing balance per annum

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Design-A-Loft Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	<u>5,760</u>	<u>5,760</u>
At 31 December 2012	<u>5,760</u>	<u>5,760</u>
Depreciation		
At 1 January 2012	1,440	1,440
Charge for the year	<u>1,080</u>	<u>1,080</u>
At 31 December 2012	<u>2,520</u>	<u>2,520</u>
Net book value		
At 31 December 2012	<u>3,240</u>	<u>3,240</u>
At 31 December 2011	<u>4,320</u>	<u>4,320</u>

3 Share capital

Allotted, called up and fully paid shares

	31 December 2012		31 December 2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>