

Registered Number 07543607

ELY DESIGN GROUP LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	
		£	£
Fixed assets			
Intangible	2	48,000	
Tangible	3	<u>1,254</u>	-
Total fixed assets		49,254	
Current assets			
Stocks		9,775	
Debtors		33,161	
Cash at bank and in hand		37,280	
Total current assets		<u>80,216</u>	-
Creditors: amounts falling due within one year		(34,895)	
Net current assets		45,321	
Total assets less current liabilities		<u>94,575</u>	-
Creditors: amounts falling due after one year		(13,767)	
Provisions for liabilities and charges		(251)	
Total net Assets (liabilities)		80,557	
Capital and reserves			
Called up share capital	4	100	
Other reserves		57,004	
Profit and loss account		<u>23,453</u>	-
Shareholders funds		<u>80,557</u>	-

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 July 2012

And signed on their behalf by:

Mr A Norman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2012

1 Accounting policies

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
Additions	60,000
At 31 March 2012	<u>60,000</u>

Depreciation	
Charge for year	12,000
At 31 March 2012	<u>12,000</u>

Net Book Value	
At 31 March 2012	<u>48,000</u>

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

3 Tangible fixed assets

Cost	£
At	
additions	1,670
disposals	
revaluations	
transfers	
At 31 March 2012	<u>1,670</u>

Depreciation
At

Charge for year	416
on disposals	<u> </u>
At 31 March 2012	<u>416</u>

Net Book Value	
At	
At 31 March 2012	<u>1,254</u>

4

Share capital

2012

£

Authorised share capital:

Allotted, called up and fully
paid:

100 Ordinary of £1.00 each 100

4

Leasing rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

5

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

6

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.