

OUT DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2012

DYER & CO
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent
DA14 6NE



A15

25/03/2013

COMPANIES HOUSE

#107

OUT DESIGN LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED 30 NOVEMBER 2012

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OUT DESIGN LIMITED

THE DIRECTOR'S REPORT

PERIOD ENDED 30 NOVEMBER 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the period ended 30 November 2012

INCORPORATION

The company was incorporated on 22 November 2011 and commenced trading 12 December 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was information technology contractor

DIRECTOR

The director who served the company during the period was as follows

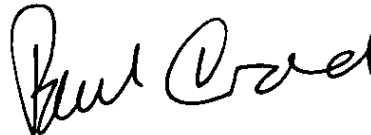
Mr P Dodd

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Onega House
112 Main Road
Sidcup
Kent
United Kingdom
DA14 6NE

Signed by order of the director



Mr P Dodd

Director

Approved by the director on 22/3/13

OUT DESIGN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF OUT DESIGN LIMITED

PERIOD ENDED 30 NOVEMBER 2012

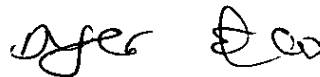
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



DYER & CO
Chartered Accountants

Onega House
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DA14 6NE

22/3/13

OUT DESIGN LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 30 NOVEMBER 2012

	Note	2012 £
TURNOVER		46,490
Cost of sales		<u>1,089</u>
GROSS PROFIT		45,401
Administrative expenses		<u>11,316</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,085
Tax on profit on ordinary activities	3	<u>6,122</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>27,963</u>

The notes on pages 6 to 8 form part of these financial statements

OUT DESIGN LIMITED

BALANCE SHEET

30 NOVEMBER 2012

	Note	£	2012 £
FIXED ASSETS			
Tangible assets	5		3,750
CURRENT ASSETS			
Debtors	6	5,040	
Cash at bank		37,071	
		<u>42,111</u>	
CREDITORS: amounts falling due within one year	7	<u>37,897</u>	
NET CURRENT ASSETS			<u>4,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,964</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9		1
Profit and loss account	10		7,963
SHAREHOLDERS' FUNDS	10		<u>7,964</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements

OUT DESIGN LIMITED

BALANCE SHEET *(continued)*

30 NOVEMBER 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

22/3/13



MR P DODD

Company Registration Number 07856310

The notes on pages 6 to 8 form part of these financial statements

OUT DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

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

Fixed assets

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

Fixtures & Fittings	- 25% Per Annum
Equipment	- 25% Per Annum

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

OUT DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30 NOVEMBER 2012

2. OPERATING PROFIT

Operating profit is stated after charging

	2012 £
Director's remuneration	5,200
Depreciation of owned fixed assets	<u>1,250</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	2012 £
Current tax	
UK Corporation tax based on the results for the period	6,122
Total current tax	<u>6,122</u>

4. DIVIDENDS

Equity dividends

	2012 £
Paid during the period	
Dividends on equity shares	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
Additions	2,500	2,500	5,000
At 30 November 2012	<u>2,500</u>	<u>2,500</u>	<u>5,000</u>
DEPRECIATION			
Charge for the period	625	625	1,250
At 30 November 2012	<u>625</u>	<u>625</u>	<u>1,250</u>
NET BOOK VALUE			
At 30 November 2012	<u>1,875</u>	<u>1,875</u>	<u>3,750</u>

OUT DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 NOVEMBER 2012

6. DEBTORS

	2012 £
Trade debtors	<u>5,040</u>

7. CREDITORS: amounts falling due within one year

	2012 £
Corporation tax	6,122
Other taxation	3,543
Other creditors	<u>28,232</u>
	<u>37,897</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr P Dodd throughout the current period Mr P Dodd is the managing director and majority shareholder

	Mr P Dodd £
Equity dividends paid during the period	<u>20,000</u>

9. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital £	Profit and loss account £	Total share- holders' funds £
Profit for the period	–	27,963	27,963
Equity dividends	–	(20,000)	(20,000)
Other movements			
New equity share capital subscribed	<u>1</u>	<u>–</u>	<u>1</u>
Balance carried forward	<u>1</u>	<u>7,963</u>	<u>7,964</u>