

OUT DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2013

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

THURSDAY



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12/06/2014
COMPANIES HOUSE

OUT DESIGN LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2013

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OUT DESIGN LIMITED

DIRECTOR'S REPORT

YEAR ENDED 30 NOVEMBER 2013

The director presents his report and the unaudited financial statements of the company for the year ended 30 November 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was information technology contractor.

DIRECTOR

The director who served the company during the year was as follows:

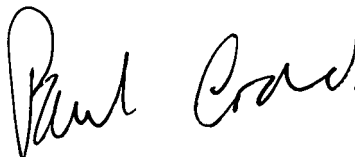
P Dodd

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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 on6/6/14.....

OUT DESIGN LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF OUT DESIGN LIMITED

YEAR ENDED 30 NOVEMBER 2013

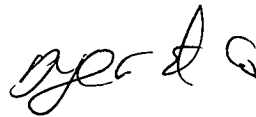
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Out Design Limited for the year ended 30 November 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Out Design Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Out Design Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Out Design Limited and its director for our work or for this report.

It is your duty to ensure that Out Design Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Out Design Limited. You consider that Out Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Out Design Limited. 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 statutory accounts.



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OUT DESIGN LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 NOVEMBER 2013

	Note	2013 £	2012 £
TURNOVER		67,504	46,490
Cost of sales		<u>33</u>	<u>1,089</u>
GROSS PROFIT		67,471	45,401
Administrative expenses		<u>17,882</u>	<u>11,316</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		49,589	34,085
Tax on profit on ordinary activities	3	<u>9,902</u>	<u>6,122</u>
PROFIT FOR THE FINANCIAL YEAR		<u>39,687</u>	<u>27,963</u>

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

OUT DESIGN LIMITED

BALANCE SHEET

30 NOVEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	5	<u>3,828</u>	<u>3,750</u>
CURRENT ASSETS			
Debtors	6	7,290	5,040
Cash at bank		<u>31,363</u>	<u>37,071</u>
		<u>38,653</u>	<u>42,111</u>
CREDITORS: amounts falling due within one year	7	<u>24,830</u>	<u>37,897</u>
NET CURRENT ASSETS		<u>13,823</u>	<u>4,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,651</u>	<u>7,964</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	1	1
Profit and loss account	10	<u>17,650</u>	<u>7,963</u>
SHAREHOLDERS' FUNDS	10	<u>17,651</u>	<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 2013

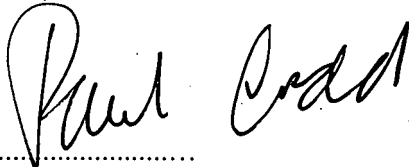
For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 6/6/14



.....
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
YEAR ENDED 30 NOVEMBER 2013

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 year, 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

YEAR ENDED 30 NOVEMBER 2013

2. OPERATING PROFIT

Operating profit is stated after charging:

	2013 £	2012 £
Director's remuneration	7,800	5,200
Depreciation of owned fixed assets	<u>1,692</u>	<u>1,250</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2013 £	2012 £
Current tax:		
UK Corporation tax based on the results for the year	9,902	6,122
Total current tax	<u>9,902</u>	<u>6,122</u>

4. DIVIDENDS

Equity dividends

	2013 £	2012 £
Paid during the year:		
Dividends on equity shares	<u>30,000</u>	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 December 2012	2,500	2,500	5,000
Additions	—	1,770	1,770
At 30 November 2013	<u>2,500</u>	<u>4,270</u>	<u>6,770</u>
DEPRECIATION			
At 1 December 2012	625	625	1,250
Charge for the year	625	1,067	1,692
At 30 November 2013	<u>1,250</u>	<u>1,692</u>	<u>2,942</u>
NET BOOK VALUE			
At 30 November 2013	<u>1,250</u>	<u>2,578</u>	<u>3,828</u>
At 30 November 2012	<u>1,875</u>	<u>1,875</u>	<u>3,750</u>

OUT DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2013

6. DEBTORS

	2013	2012
	£	£
Trade debtors	<u>7,290</u>	<u>5,040</u>

7. CREDITORS: amounts falling due within one year

	2013	2012
	£	£
Corporation tax	9,902	6,122
Other taxation	2,171	3,543
Other creditors	<u>12,757</u>	<u>28,232</u>
	<u>24,830</u>	<u>37,897</u>

8. RELATED PARTY TRANSACTIONS

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

	Mr P Dodd
	£
Equity dividends paid during the year	<u>30,000</u>

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<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
	£	£	£
Balance brought forward	1	7,963	7,964
Profit for the year	–	39,687	39,687
Equity dividends	–	(30,000)	(30,000)
Balance carried forward	<u>1</u>	<u>17,650</u>	<u>17,651</u>