

Registered number
8057939

CIRCLELINE DESIGN STUDIO LIMITED

Abbreviated Accounts

31 May 2013

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COMPANIES HOUSE

CIRCLELINE DESIGN STUDIO LIMITED**Registered number:** 8057939**Abbreviated Balance Sheet****as at 31 May 2013**

	Notes	2013 £
Fixed assets		
Intangible assets	2	204,250
Tangible assets	3	11,512
		<u>215,762</u>
Current assets		
Stocks	500	
Debtors	100,021	
Cash at bank and in hand	106,814	
	<u>207,335</u>	
Creditors amounts falling due within one year	(405,113)	
Net current liabilities		<u>(197,778)</u>
Net assets		<u>17,984</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		17,884
Shareholders' funds		<u>17,984</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J W Somers

Director

Approved by the board on 24 February 2014

CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the period from 4 May 2012 to 31 May 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Goodwill	5% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Intangible fixed assets

£

Goodwill

Cost

Additions	215,000
At 31 May 2013	215,000

Amortisation

Provided during the period	10,750
At 31 May 2013	10,750

Net book value

At 31 May 2013	204,250
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CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the period from 4 May 2012 to 31 May 2013

3 Tangible fixed assets **£**

Cost

Additions	14,390
At 31 May 2013	<u>14,390</u>

Depreciation

Charge for the period	2,878
At 31 May 2013	<u>2,878</u>

Net book value

At 31 May 2013	<u>11,512</u>
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4 Share capital	Nominal value	2013 Number	2013 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>
	Nominal value	Number	Amount £
Shares issued during the period Ordinary shares	£1 each	100	<u>100</u>