

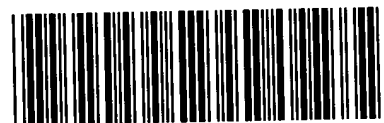
Registered number
8057939

CIRCLELINE DESIGN STUDIO LIMITED

Abbreviated Accounts

31 May 2015

WEDNESDAY



A51G1Z2P

A28

24/02/2016

#43

COMPANIES HOUSE

CIRCLELINE DESIGN STUDIO LIMITED**Registered number:** 8057939**Abbreviated Balance Sheet
as at 31 May 2015**

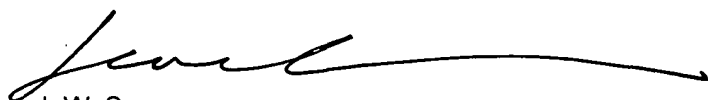
	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	182,750	193,500
Tangible assets	3	9,243	10,503
		<u>191,993</u>	<u>204,003</u>
Current assets			
Stocks		500	500
Debtors		132,622	116,047
Cash at bank and in hand		75,153	88,436
		<u>208,275</u>	<u>204,983</u>
Creditors: amounts falling due within one year		<u>(401,699)</u>	<u>(377,550)</u>
Net current liabilities		(193,424)	(172,567)
Net (liabilities)/assets		<u>(1,431)</u>	<u>31,436</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(1,531)	31,336
Shareholders' funds		<u>(1,431)</u>	<u>31,436</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.

The 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 15 February 2016

CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

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 January 2015).

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% reducing balance
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

£

Cost

At 1 June 2014	215,000
At 31 May 2015	<u>215,000</u>

Amortisation

At 1 June 2014	21,500
Provided during the year	<u>10,750</u>
At 31 May 2015	<u>32,250</u>

Net book value

At 31 May 2015	<u>182,750</u>
At 31 May 2014	<u>193,500</u>

CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

3 Tangible fixed assets **£**

Cost

At 1 June 2014	16,006
Additions	<u>1,051</u>
At 31 May 2015	<u>17,057</u>

Depreciation

At 1 June 2014	5,503
Charge for the year	<u>2,311</u>
At 31 May 2015	<u>7,814</u>

Net book value

At 31 May 2015	<u>9,243</u>
At 31 May 2014	<u>10,503</u>

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid: Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>