

Registered number
8057939

CIRCLELINE DESIGN STUDIO LIMITED

Abbreviated Accounts

31 May 2016

SATURDAY



A60JTQP6
A13 18/02/2017 #286
COMPANIES HOUSE

CIRCLELINE DESIGN STUDIO LIMITED

Registered number: 8057939

Abbreviated Balance Sheet

as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	172,000	182,750
Tangible assets	3	8,978	9,243
		<u>180,978</u>	<u>191,993</u>
Current assets			
Stocks		500	500
Debtors		177,473	132,622
Cash at bank and in hand		75,996	75,153
		<u>253,969</u>	<u>208,275</u>
Creditors: amounts falling due within one year		<u>(433,866)</u>	<u>(401,699)</u>
Net current liabilities		(179,897)	(193,424)
Net assets/(liabilities)		<u>1,081</u>	<u>(1,431)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		981	(1,531)
Shareholders' funds		<u>1,081</u>	<u>(1,431)</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 2017

CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

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 2015	215,000
At 31 May 2016	215,000

Amortisation

At 1 June 2015	32,250
Provided during the year	10,750
At 31 May 2016	43,000

Net book value

At 31 May 2016	172,000
At 31 May 2015	182,750

CIRCLELINE DESIGN STUDIO LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

3 Tangible fixed assets

£

Cost

At 1 June 2015	17,057
Additions	<u>1,979</u>
At 31 May 2016	<u>19,036</u>

Depreciation

At 1 June 2015	7,814
Charge for the year	<u>2,244</u>
At 31 May 2016	<u>10,058</u>

Net book value

At 31 May 2016	<u>8,978</u>
At 31 May 2015	<u>9,243</u>

4 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:
 Ordinary shares

£1 each

-

100

100