

**DESIGNWORKS DESIGN
AND ARTWORKING LIMITED
COMPANY NO SC192515**

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2004**

**WHITEHOUSE & McFADDEN LIMITED
Chartered Accountants
EDINBURGH**



**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2004 set out on pages 2 to 5, and you consider that the company is exempt from audit and a report under Section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.



WHITEHOUSE & McFADDEN LIMITED
Chartered Accountants
19 Rutland Square
Edinburgh
EH1 2BB

6 April 2004

**ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2	16,048	7,909
Tangible Assets			
CURRENT ASSETS			
Debtors		78,631	62,735
Cash at Bank and in Hand		<u>125</u>	<u>15,699</u>
		78,756	78,434
CREDITORS (amounts falling due within one year)		<u>(84,972)</u>	<u>(68,884)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(6,216)</u>	<u>9,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,832</u>	<u>17,459</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	35,002	35,002
Revaluation Reserve		919	-
Profit and Loss Account		<u>(26,089)</u>	<u>(17,543)</u>
SHAREHOLDERS' FUNDS		<u>9,832</u>	<u>17,459</u>

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements give a true and fair view of the state of affairs of the company as at 31 January 2004 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET (CONTD.)
AS AT 31 JANUARY 2004**

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002) and were approved by the Board on 6 April 2004 and signed on its behalf.



N RAPSON
Director



B LOUDEN
Director

The notes on pages 4 to 5 form part of these accounts.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2004****1 STATEMENT OF ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases –

Fixtures and Fittings	20% straight line basis
Office Equipment	20% straight line basis
Computer Equipment	33 1/3% straight line basis

Leasing and Hire Purchase

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004**

2 FIXED ASSETS

Tangible
Assets

COST

At 31 January 2003

21,358

Additions

13,145

Revaluation

919

At 31 January 2004

35,422

DEPRECIATION

At 31 January 2003

13,449

Charge for year

5,925

At 31 January 2004

19,374

NET BOOK VALUE

At 31 January 2004

16,048

At 31 January 2003

7,909

3 SHARE CAPITAL

2004

2003

Authorised -

Equity Interests -

Ordinary Shares of £1 each

1,000,000

1,000,000

Allotted, Called Up and Fully Paid -

Equity Interests -

Ordinary Shares of £1 each

35,002

35,002