Registered Number SC218833

DESIGNSHOP (EDINBURGH) LTD.

Abbreviated Accounts

30 April 2012

DESIGNSHOP (EDINBURGH) LTD. **Registered Number SC218833**

Abbreviated Balance Sheet as at 30 April 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	236,255	248,392
		236,255	248,392
Current assets			
Stocks		299,250	268,500
Debtors		16,157	11,265
Cash at bank and in hand		25,570	31,745
		340,977	311,510
Creditors: amounts falling due within one year		(939,418)	(846,464)
Net current assets (liabilities)		(598,441)	(534,954)
Total assets less current liabilities		(362,186)	(286,562)
Total net assets (liabilities)		(362,186)	(286,562)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(362,187)	(286,563)
Shareholders' funds		(362,186)	(286,562)

- For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities 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.

Approved by the Board on 18 July 2013

And signed on their behalf by:
P Haddad, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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).

The company continues to be supported by the director who, despite the losses incurred, considers it appropriate for the accounts to be prepared on a going concern basis.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible assets depreciation policy
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:

Freehold Property - 2.5% straight line
Leasehold Property - 10% straight line
Computers - 30% straight line
Website build - 20% straight line
Equipment - 20% straight line

Other accounting policies
Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 **Tangible fixed assets**

	£
Cost	
At 1 May 2011	327,217
Additions	12,122
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2012	339,339
Depreciation	
At 1 May 2011	78,825
Charge for the year	24,259
On disposals	-
At 30 April 2012	103,084
Net book values	
At 30 April 2012	236,255
At 30 April 2011	248,392

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
1 Ordinary shares of £1 each	1	1

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