carters
CHARTERED
ACCOUNTANTS

ORM Design Limited

Abbreviated Accounts

For

30th June 2012

Company Registration Number SC287271

CARTERS ACCOUNTANTS LLP
Chartered Accountants
Balcairn
Viewfield
Dunfermline
Fife
KY12 7HY

THURSDAY
S1NPIAXY
SCT 13/12/2012 #149
COMPANIES HOUSE

ORM Design Limited

Abbreviated Accounts

Year Ended 30th June 2012

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ORM Design Limited

Abbreviated Balance Sheet

30th June 2012

	Note	2012 £	£	2011 £
Fixed Assets	2			
Tangible assets			2,135	3,202
Current Assets				
Debtors		11,502		14,046
Cash at bank and in hand		1,517		2,358
		13,019		16,404
Creditors: Amounts Falling due Within One Year		15,541		12,673
Net Current (Liabilities)/Assets			(2,522)	3,731
Total Assets Less Current Liabilities			(387)	6,933
Capital and Reserves				
Called-up equity share capital	4		100	100
Profit and loss account			(487)	6,833
(Deficit)/Shareholders' Funds			(387)	6,933

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 04/12/2012

.....
Mr Lee Parkes

Company Registration Number: SC287271

1. Accounting Policies

Basis of Accounting

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).

Turnover

Turnover represents net invoiced fees for services and amounts due under contracts not yet invoiced, all exclusive of value added tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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:

Computer Equipment - 33.33% on reducing balance

Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

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.

1. **Accounting Policies** *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

> Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **Fixed Assets**

	Tangible Assets £
Cost	
At 1st July 2011 and 30th June 2012	18,673
Depreciation	
At 1st July 2011	15,471
Charge for year	1,067
At 30th June 2012	16,538
Net Book Value	
At 30th June 2012	2,135
At 30th June 2011	3,202

3. **Transactions With the Director**

Directors' Loan Accounts

Included within debtors due within one year is a director's loan balance of £3,972 due from Lee Parkes (2011-£986), Mrs Deborah Parkes resigned as a director during the year and the loan due from her of £4,550, was reallocated to other debtors (2011 - £4,550 due from Mrs Parkes).

4. Share Capital

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100