Company Registration No. SC434813 (Scotland)

EIGHTY7 DESIGN LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2013

FRIDAY

S3BFUDAQ

SCT 04/07/2014 #107

COMPANIES HOUSE

EIGHTY7 DESIGN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

EIGHTY7 DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013 £	£
Fixed assets			
Tangible assets	**2**		3,406
Current assets			
Stocks		10,080	
Debtors		1,660	
Cash at bank and in hand		1,594	
		13,334	
Creditors: amounts falling due within one year		(38,664)	
Net current liabilities			(25,330)
Total assets less current liabilities			(21,924)
Capital and reserves			
Called up share capital	**3**		100
Profit and loss account			(22,024)
Shareholders' deficit			(21,924)

EIGHTY7 DESIGN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2013

For the financial period ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2-7-14

.....

Mrs Helena Vettese
Director

Company Registration No. SC434813

EIGHTY7 DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net liabilities of £21,924. The directors consider it appropriate to prepare the accounts on a going concern basis. In coming to this conclusion they confirm that they will not seek repayment of their loan account and will support the company for at least 12 months from the approval of these accounts.

1.2 Turnover

Turnover represents amounts receivable for sale of gifts and homeware net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	- 33% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 **Fixed assets**

	Tangible assets £
Cost	
At 15 October 2012	-
Additions	5,083
At 31 October 2013	5,083
Depreciation	
At 15 October 2012	-
Charge for the period	1,677
At 31 October 2013	1,677
Net book value	
At 31 October 2013	3,406

3 **Share capital**

	2013 £
Allotted, called up and fully paid	
60 Ordinary A shares of £1 each	60
38 Ordinary B shares of £1 each	38
1 Ordinary C shares of £1 each	1
1 Ordinary D shares of £1 each	1
	100

During the period 60 Ordinary A shares, 38 Ordinary B shares, 1 Ordinary C share and 1 Ordinary D share were issued as fully paid at par for cash.