Company Registration No. SC434813 (Scotland)

EIGHTY7 DESIGN LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

EIGHTY7 DESIGN LIMITED

CONTENTS

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

EIGHTY7 DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		1,114		1,662
Current assets					
Stocks		9,992		16,386	
Debtors		825		927	
Cash at bank and in hand		5,813		6,355	
		16,630		23,668	
Creditors: amounts falling due within one year		(119,273)		(100,772)	
Net current liabilities			(102,643)		(77,104)
Total assets less current liabilities			(101,529)		(75,442)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			(101,629)		(75,542)
Shareholders' funds			(101,529)		(75,442)

For the financial year ended 31 October 2016 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 year 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 27 July 2017

Mrs H Larsen Vettese
Director

Company Registration No. SC434813

EIGHTY7 DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

The company has net liabilities of £101,529. 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 twelve 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. Revenue is recognised at the point of sale.

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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015 & at 31 October 2016	5,378
Depreciation	
At 1 November 2015	3,716
Charge for the year	548
At 31 October 2016	4,264
Net book value	
At 31 October 2016	1,114
At 31 October 2015	1,662

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	60 Ordinary A shares of £1 each	60	60
	38 Ordinary B shares of £1 each	38	38
	1 Ordinary C shares of £1 each	1	1
	1 Ordinary D shares of £1 each	1	1
		100	100

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