

**Registered Number 07972860**

**SHEPPARD DESIGN LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	10,805	7,779
		<u>10,805</u>	<u>7,779</u>
<b>Current assets</b>			
Stocks		3,952	23,168
Debtors		26,385	1,938
Cash at bank and in hand		2,259	33,035
		<u>32,596</u>	<u>58,141</u>
<b>Creditors: amounts falling due within one year</b>		<u>(41,223)</u>	<u>(54,371)</u>
<b>Net current assets (liabilities)</b>		<u>(8,627)</u>	<u>3,770</u>
<b>Total assets less current liabilities</b>		<u>2,178</u>	<u>11,549</u>
<b>Provisions for liabilities</b>		(64)	-
<b>Total net assets (liabilities)</b>		<u>2,114</u>	<u>11,549</u>
<b>Capital and reserves</b>			
Called up share capital		204	204
Profit and loss account		1,910	11,345
<b>Shareholders' funds</b>		<u>2,114</u>	<u>11,549</u>

- For the year ending 31 December 2014 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 16 June 2015

And signed on their behalf by:

**Mr J D Sheppard, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery - 20% straight line

Motor Vehicles - 20% straight line

**Other accounting policies**

Full provision is made for deferred taxation resulting in timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	10,031
Additions	6,700
Disposals	(817)
Revaluations	-
Transfers	-
At 31 December 2014	<u>15,914</u>
<b>Depreciation</b>	
At 1 January 2014	2,252
Charge for the year	3,183
On disposals	(326)
At 31 December 2014	<u>5,109</u>
<b>Net book values</b>	

At 31 December 2014	<u>10,805</u>
At 31 December 2013	<u>7,779</u>

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