

COMPANY REGISTRATION NUMBER 05044497

ALBRIGHT DESIGN SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30TH JUNE 2014

THURSDAY



A3N0XKA8

A50

18/12/2014

#367

COMPANIES HOUSE

LAYTON TRAIN LTD
Chartered Certified Accountants
1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

ALBRIGHT DESIGN SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2014

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

ALBRIGHT DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>7,832</u>	<u>7,425</u>
CURRENT ASSETS			
Debtors		185,021	82,863
Cash at bank and in hand		<u>2,108</u>	<u>78,606</u>
		187,129	161,469
CREDITORS: Amounts falling due within one year	3	<u>91,746</u>	<u>62,744</u>
NET CURRENT ASSETS		<u>95,383</u>	<u>98,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,215</u>	<u>106,150</u>
PROVISIONS FOR LIABILITIES		<u>1,202</u>	<u>1,054</u>
		<u>102,013</u>	<u>105,096</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		<u>101,013</u>	<u>104,096</u>
SHAREHOLDERS' FUNDS		<u>102,013</u>	<u>105,096</u>

The Balance sheet continues on the following page.

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

ALBRIGHT DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2014

For the year ended 30th June 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25th November 2014, and are signed on their behalf by:



MR R.H. COLLINS
Director

Company Registration Number: 05044497

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

ALBRIGHT DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2014

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and 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 long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Office Equipment - 20% per annum on cost

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 on a straight line basis, 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.

ALBRIGHT DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2014

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

ALBRIGHT DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2013	19,809
Additions	<u>2,857</u>
At 30th June 2014	<u>22,666</u>
DEPRECIATION	
At 1st July 2013	12,384
Charge for year	<u>2,450</u>
At 30th June 2014	<u>14,834</u>
NET BOOK VALUE	
At 30th June 2014	<u>7,832</u>
At 30th June 2013	<u>7,425</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>3,819</u>	<u>-</u>

4. RELATED PARTY TRANSACTIONS

Albright Engineering Services Limited is a company under common control. The balance owed by this company at the balance sheet date was £33,770.

During the year, dividends were paid to the directors in respect of their shareholding totalling £47,860.

5. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>