

Registered number
04198735

Graham Shapiro Design Limited

Abbreviated Accounts

30 April 2006



Graham Shapiro Design Limited
Abbreviated Balance Sheet
as at 30 April 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	83,529	24,111
Current assets			
Stocks		29,858	-
Debtors		27,056	21,606
Cash at bank and in hand		209,881	261,252
		<u>266,795</u>	<u>282,858</u>
Creditors: amounts falling due within one year		(92,576)	(164,618)
Net current assets		<u>174,219</u>	<u>118,240</u>
Total assets less current liabilities		<u>257,748</u>	<u>142,351</u>
Provisions for liabilities and charges		(8,494)	-
Net assets		<u>249,254</u>	<u>142,351</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		249,154	142,251
Shareholders' funds		<u>249,254</u>	<u>142,351</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

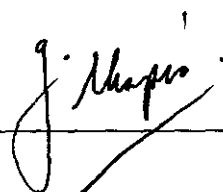
The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

G Shapiro
 Director

Approved by the board on

 12/7/06

Graham Shapiro Design Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Sales of products are recognised when the significant risks and rewards of ownership of the goods are transferred to the client, the sales price agreed and the receipt of payment can be assured. Provided that the outcome of service contracts can be assessed with reasonable certainty, the revenues and costs on such contracts are recognised based on stage of completion and the overall contract profitability.

Depreciation

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

Fixtures and Fittings	20% reducing balance
Computer Equipment	20% reducing balance
Leasehold Improvements	10 Years Straight Line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

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.

Graham Shapiro Design Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2006

2 Tangible fixed assets

£

Cost

At 1 May 2005

38,781

Additions

72,665

At 30 April 2006

111,446

Depreciation

At 1 May 2005

14,670

Charge for the year

13,247

At 30 April 2006

27,917

Net book value

At 30 April 2006

83,529

At 30 April 2005

24,111

3 Share capital

2006

2005

£

£

Authorised:

Ordinary shares of £1 each

100

100

2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

4 Directors Loan Account

At the year end the company owed Mr and Mrs G Shapiro £720 (2005- £2103)