Registration number 02677111

Individually Designed Solutions Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

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COMPANIES HOUSE

Sobell Rhodes LLP
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Individually Designed Solutions Ltd

Contents

Individually Designed Solutions Ltd

(Registration number: 02677111)

Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	1,629	3,079
Current assets			
Debtors		76	54,047
Cash at bank and in hand		14,903	347
		14,979	54,394
Creditors Amounts falling due within one year		(8,645)	(48,542)
Net current assets		6,334	5,852
Net assets		7,963	8,931
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(2,037)	(1,069)
Shareholders' funds		7,963	8,931

For the year ending 31 March 2012 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 19/6/12 and signed on its behalf by

R Sutton

R Sutton
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Individually Designed Solutions Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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

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

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

Asset class	Depreciation method and rate
Office equipment	20% on cost
Computer equipment	20% on cost

Deferred tax

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

Hire purchase and leasing

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	39,625	39,625
Disposals	(20,000)	(20,000)
At 31 March 2012	19,625	19,625
Depreciation		
At 1 April 2011	36,546	36,546
Charge for the year	1,450	1,450
Eliminated on disposals	(20,000)	(20,000)
At 31 March 2012	17,996	17,996
Net book value		
At 31 March 2012	1,629	1,629
At 31 March 2011	3,079	3,079

3 Share capital

Allotted, called up and fully paid shares

	2012 No.	2012 £	2011 No.	2011 £
Ordinary shares of £0 1459 each	68,543	10,000	68,543	10,000

Guy and Kate Tilston and G & K Management Ltd

Budgeted Costs from 1st February 2012

	£	£
G & K Management Ltd		
Accounts for Ist period 23rd February 2011 to 31st March 2012	1,650	
Prepare Corporation Tax computations for year to 31st March 2012	150	
Dividends	100	
Prepare P11ds for year to 5th April 2012, dispensations etc	100	
Tax planning and mitigation	250	
Payroll, end of year P35s etc	150	2,400
Guy and Kate Tilston		
Kate Tilston accounts for year ended 31st March 2012	600	
Prepare tax returns of Kate and Guy for year to 5th April 2012	300	
Liaison with tax authorities, Kate, sundry queries etc, say	500	1,400

Book-keeping
Hazel Cohen, budgeted at £102 per month