

**Registered Number 05593890**

**Louise Read Design Limited**

**Abbreviated Accounts**

**31 March 2011**

Louise Read Design Limited

Registered Number 05593890

### Company Information

**Registered Office:**

Inglewood House  
Sway Road  
Lymington  
Hampshire  
SO41 8LP

**Reporting Accountants:**

Alan Minshall Accountants Limited

222 Woodlands Road  
Woodlands  
Southampton  
Hampshire  
SO40 7GL

Louise Read Design Limited

Registered Number 05593890

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	0	3,430
Tangible	3	1,596	1,140
		<u>1,596</u>	<u>4,570</u>
<b>Current assets</b>			
Debtors		75	857
Cash at bank and in hand		4,090	5,185
Total current assets		<u>4,165</u>	<u>6,042</u>
<b>Creditors: amounts falling due within one year</b>		(17,323)	(15,695)
<b>Net current assets (liabilities)</b>		(13,158)	(9,653)
<b>Total assets less current liabilities</b>		<u>(11,562)</u>	<u>(5,083)</u>
<b>Provisions for liabilities</b>		0	(235)
<b>Total net assets (liabilities)</b>		<u>(11,562)</u>	<u>(5,318)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(11,563)	(5,319)
<b>Shareholders funds</b>		<u>(11,562)</u>	<u>(5,318)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. 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 September 2011

And signed on their behalf by:

**Mrs L M Read, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

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

Fixtures and fittings                      15% on reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 April 2010	<u>20,000</u>
At 31 March 2011	<u>20,000</u>

**Amortisation**

At 01 April 2010	16,570
Charge for year	<u>3,430</u>
At 31 March 2011	<u>20,000</u>

**Net Book Value**

At 31 March 2011	0
At 31 March 2010	<u>3,430</u>

3 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 April 2010	1,696
Additions	<u>833</u>
At 31 March 2011	<u>2,529</u>

At 31 March 2011	-	<u>2,529</u>
<b>Depreciation</b>		
At 01 April 2010		556
Charge for year	-	<u>377</u>
At 31 March 2011	-	<u>933</u>
<b>Net Book Value</b>		
At 31 March 2011		1,596
At 31 March 2010	-	<u>1,140</u>

#### 4 Share capital

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of £1 each	1	1

#### 5 Going concern

At the balance sheet date the company had current liabilities in excess of current assets by £13158 (2010 = £9653). The bankers and directors have indicated their continuing support to the company and have made funds available since the balance sheet date. The company has been able (and is expected to be able) to meet its liabilities as they fall due. The going concern basis of accounting is considered appropriate to these financial statements. The financial statements include no adjustment should this basis be inappropriate.