

Registered Number 05496278

DIPESH SHAH DESIGN STUDIO LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	17,648	14,633
		<u>17,648</u>	<u>14,633</u>
Current assets			
Debtors		104,119	70,553
Cash at bank and in hand		40,719	70,968
		<u>144,838</u>	<u>141,521</u>
Creditors: amounts falling due within one year		<u>(32,562)</u>	<u>(52,107)</u>
Net current assets (liabilities)		<u>112,276</u>	<u>89,414</u>
Total assets less current liabilities		<u>129,924</u>	<u>104,047</u>
Provisions for liabilities		<u>(3,311)</u>	<u>(2,660)</u>
Total net assets (liabilities)		<u>126,613</u>	<u>101,387</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		126,513	101,287
Shareholders' funds		<u>126,613</u>	<u>101,387</u>

- For the year ending 31 July 2015 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 18 April 2016

And signed on their behalf by:

DIPESH SHAH, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**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 of work carried out in respect of contracting activities during the year, including amounts invoiced after the balance sheet date in respect of work completed during the year. Turnover excludes value added tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost. Depreciation is charged so as to write off the full cost over their expected useful lives. The rates used are :

Furniture and equipment Owned assets - 25% reducing balance

Other accounting policies

Profit recognition on contracts / long term contracts

Profit on contracting activities is taken as work progresses. Unless a more conservative approach is necessary, the percentage margin on each individual contract is the lower of the margin earned to date and that forecast at completion taking account of agreed claims. Full provision is made for all known or expected losses at completion immediately such losses are forecast on each contract.

Claims are included in the valuation of contracts and credited to the profit and loss account only when entitlement has been established.

Work in progress on small projects incomplete at balance sheet date is stated at the lower of cost plus attributable overheads and net realisable value.

Taxation / deferred taxation

The charge or credit for taxation is based on the results for the year as adjusted for disallowable items. Tax deferred or accelerated is accounted for on all material timing differences.

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	41,590
Additions	8,897
Disposals	-

Revaluations	-
Transfers	-
At 31 July 2015	<u>50,487</u>
Depreciation	
At 1 August 2014	26,957
Charge for the year	5,882
On disposals	-
At 31 July 2015	<u>32,839</u>
Net book values	
At 31 July 2015	<u>17,648</u>
At 31 July 2014	<u>14,633</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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