

**DOMINIC HARRIS STUDIO LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

Back Office Support Solutions Ltd  
Unit 326 Canalot Studios  
222 Kensal Road  
London  
W10 5BN

**Dominic Harris Studio Limited**  
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**Dominic Harris Studio Limited**  
**Balance Sheet**  
**As At 31 July 2024**

Registered number: 05885200

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		70,309		100,243
			<u>70,309</u>		<u>100,243</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	1,317,395		1,368,359	
Debtors	<b>6</b>	380,999		392,661	
Cash at bank and in hand		1,281,970		818,276	
		<u>2,980,364</u>		<u>2,579,296</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(1,599,657 )		(1,456,528 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,380,707		1,122,768
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,451,016</u>		<u>1,223,011</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(41,667 )		(91,667 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(13,534 )		(19,046 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>1,395,815</u>		<u>1,112,298</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Share premium account			164,920		164,920
Profit and Loss Account			1,230,695		947,178
			<u>1,395,815</u>		<u>1,112,298</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,395,815</u>		<u>1,112,298</u>

**Dominic Harris Studio Limited**  
**Balance Sheet (continued)**  
**As At 31 July 2024**

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For the year ending 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Dominic Harris

Director  
25th April 2025

The notes on pages 3 to 5 form part of these financial statements.

**Dominic Harris Studio Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2024**

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**1. General Information**

Dominic Harris Studio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05885200. The registered office is Unit 108 Canalot Studios, 222 Kensal Road, London, W10 5BN.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% Straight Line
Motor Vehicles	20% Straight Line
Fixtures & Fittings	25% Straight Line
Computer Equipment	33% Straight Line

**2.4. Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs and variable overheads. Work in Progress is accounted for according to development costs, apportioned according to actual sales over anticipated potential sales on a project by project basis.

**2.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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**Dominic Harris Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2024**

**2.6. Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**2.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2.8. Research and Development**

Expenditure on research is written off against profits in the year in which it is incurred.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 22 (2023: 20)

**4. Tangible Assets**

	<b>Plant &amp; Machinery etc. £</b>
<b>Cost</b>	
As at 1 August 2023	232,809
Additions	11,492
Disposals	(2,229 )
As at 31 July 2024	<u>242,072</u>
<b>Depreciation</b>	
As at 1 August 2023	132,566
Provided during the period	40,455
Disposals	(1,258 )
As at 31 July 2024	<u>171,763</u>
<b>Net Book Value</b>	
As at 31 July 2024	<u>70,309</u>
As at 1 August 2023	<u>100,243</u>

**5. Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Finished goods	403,006	297,182
Work in progress	914,389	1,071,177
	<u>1,317,395</u>	<u>1,368,359</u>

**Dominic Harris Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2024**

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	124,232	220,194
Other debtors	256,767	172,467
	<u>380,999</u>	<u>392,661</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	157,487	176,528
Bank loans and overdrafts	50,000	50,000
Other creditors	1,192,159	1,076,184
Taxation and social security	200,011	153,816
	<u>1,599,657</u>	<u>1,456,528</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>41,667</u>	<u>91,667</u>

**9. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

The company has taken advantage of the Coronavirus Business Interruption Loan Scheme (CBILS), which includes interest payments & fees being paid via government grant in the first 12 months.

The interest on the loan is variable at 3.99% per annum over the Bank of England Base Rate for the entire term. Repayment of the full amount is due in May 2026. The carrying amount at the year end is £91,667 (2023: £141,667).

The loan is secured by a fixed and floating charge over the assets of the company. It is also secured by a negative pledge.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	91,667	141,667

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 1072 of the Companies Act 2006.