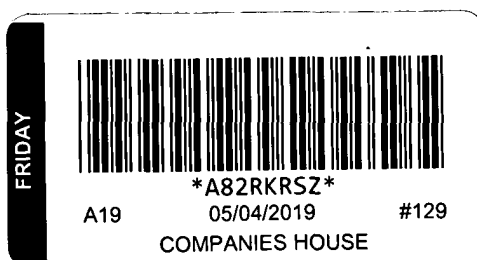


DESIGNHAUS (LONDON) LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018



DESIGNHAUS (LONDON) LIMITED
REGISTERED NUMBER:04544497

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	6,000	7,500
Tangible assets	5	42,106	27,870
		<u>48,106</u>	<u>35,370</u>
Current assets			
Debtors: amounts falling due within one year	6	8,780	547
Cash at bank and in hand		73,678	205,070
		<u>82,458</u>	<u>205,617</u>
Creditors: amounts falling due within one year	7	(9,140)	(47,792)
Net current assets		<u>73,318</u>	<u>157,825</u>
Total assets less current liabilities		<u>121,424</u>	<u>193,195</u>
Provisions for liabilities			
Deferred tax	8	(2,802)	(3,478)
		<u>(2,802)</u>	<u>(3,478)</u>
Net assets		<u>118,622</u>	<u>189,717</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		118,621	189,716
		<u>118,622</u>	<u>189,717</u>

DESIGNHAUS (LONDON) LIMITED
REGISTERED NUMBER:04544497

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 March 2019.

N M Blair
Director



The notes on pages 3 to 8 form part of these financial statements.

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

DesignHaus (London) Limited is incorporated and domiciled in England and Wales. The registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.10 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. Intangible assets

	Goodwill £
Cost	
At 1 October 2017	30,000
At 30 September 2018	<u>30,000</u>
Amortisation	
At 1 October 2017	22,500
Charge for the year	1,500
At 30 September 2018	<u>24,000</u>
Net book value	
At 30 September 2018	<u><u>6,000</u></u>
At 30 September 2017	<u><u>7,500</u></u>

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 October 2017	1,734	50,085	3,936	55,755
Additions	169	21,212	935	22,316
At 30 September 2018	1,903	71,297	4,871	78,071
Depreciation				
At 1 October 2017	1,105	23,898	2,882	27,885
Charge for the year on owned assets	190	7,431	459	8,080
At 30 September 2018	1,295	31,329	3,341	35,965
Net book value				
At 30 September 2018	608	39,968	1,530	42,106
At 30 September 2017	629	26,187	1,054	27,870

6. Debtors

	2018 £	2017 £
Other debtors	8,484	-
Prepayments and accrued income	296	547
	8,780	547

DESIGNHAUS (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,062	-
Corporation tax	-	17,945
Other taxation and social security	2	22,356
Other creditors	4,006	4,191
Accruals and deferred income	4,070	3,300
	<u>9,140</u>	<u>47,792</u>

8. Deferred taxation

	2018 £	2017 £
At beginning of year	3,478	1,357
Charged to profit or loss	(676)	2,121
At end of year	<u>2,802</u>	<u>3,478</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	<u>2,802</u>	<u>3,478</u>

9. Related party transactions

The director has given the company an interest free unsecured loan which at the year amounted to £588 (2017: £604).

10. Controlling party

The director, N Blair, own 100% of the issued share capital.