

6046

REGISTERED NUMBER: 05355844 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Design Solutions UK Limited

Brook & Co
Accountants
9 Market Place
Brackley
NN13 7AB



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for the Year Ended 31 March 2018**

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Design Solutions UK Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mr S B Bass-Twitchell
Mrs S C Bass-Twitchell

SECRETARY:

Mrs S C Bass-Twitchell

REGISTERED OFFICE:

9 Market Place
Brackley
Northamptonshire
NN13 7AB

REGISTERED NUMBER:

05355844 (England and Wales)

ACCOUNTANT:

Brook & Co
Accountants
9 Market Place
Brackley
NN13 7AB

Design Solutions UK Limited (Registered number: 05355844)

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	62,210	73,455
		<u>62,210</u>	<u>73,455</u>
CURRENT ASSETS			
Stocks		68,000	118,491
Debtors	6	140,006	291,266
		<u>208,006</u>	<u>409,757</u>
CREDITORS			
Amounts falling due within one year	7	(203,239)	(329,497)
NET CURRENT ASSETS		<u>4,767</u>	<u>80,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		66,977	153,715
CREDITORS			
Amounts falling due after more than one year	8	(12,741)	(19,388)
PROVISIONS FOR LIABILITIES	10	-	(14,644)
NET ASSETS		<u>54,236</u>	<u>119,683</u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Retained earnings	12	54,234	119,681
SHAREHOLDERS' FUNDS		<u>54,236</u>	<u>119,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S C Bass-Twitchell', written in a cursive style.

Mrs S C Bass-Twitchell - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Design Solutions UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realistic value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 18).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	50,000
AMORTISATION	
At 1 April 2017 and 31 March 2018	50,000
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2017	123,264	86,676	11,162	221,102
Additions	4,700	5,495	-	10,195
Disposals	(16,750)	-	-	(16,750)
At 31 March 2018	111,214	92,171	11,162	214,547
DEPRECIATION				
At 1 April 2017	93,143	43,741	10,763	147,647
Charge for year	5,866	9,686	399	15,951
Eliminated on disposal	(11,261)	-	-	(11,261)
At 31 March 2018	87,748	53,427	11,162	152,337
NET BOOK VALUE				
At 31 March 2018	23,466	38,744	-	62,210
At 31 March 2017	30,121	42,935	399	73,455

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	26,827
DEPRECIATION	
At 1 April 2017	5,366
Charge for year	4,292
At 31 March 2018	9,658
NET BOOK VALUE	
At 31 March 2018	17,169
At 31 March 2017	21,461

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	136,662	289,179
Prepayments	3,344	2,087
	<u>140,006</u>	<u>291,266</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	11,624	13,113
Hire purchase contracts	6,647	6,647
Trade creditors	51,371	167,386
Corporation tax	-	9,225
Social security and other taxes	5,690	4,803
VAT	28,207	3,000
Directors' current accounts	98,187	123,810
Accrued expenses	1,513	1,513
	<u>203,239</u>	<u>329,497</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>12,741</u>	<u>19,388</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire Purchase contract	19,388	26,035
	<u> </u>	<u> </u>

The bank borrowings are personally guaranteed by the directors.

10. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	-	14,644
	<u> </u>	<u> </u>
		Deferred tax
		£
Balance at 1 April 2017		14,644
Unused amounts reversed during year		(14,644)
		<u> </u>
Balance at 31 March 2018		-
		<u> </u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

12. RESERVES

	Retained earnings
	£
At 1 April 2017	119,681
Deficit for the year	(65,447)
	<u> </u>
At 31 March 2018	54,234
	<u> </u>

13. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current year by Mr S B Bass-Twitchell and Mrs S C Bass-Twitchell who owned 100% of the issued share capital.