

Company Registration No. 00977923 (England and Wales)

DESIGN HOUSE CONSULTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

DESIGN HOUSE CONSULTANTS LIMITED

COMPANY INFORMATION

Director	Mrs L Culverhouse
Secretary	Mr P T Dobie
Company number	00977923
Registered office	7-15 Roseberry Avenue London EC1R 4SP
Accountants	Kirk Rice LLP Victoria House 178-180 Fleet Road Fleet Hampshire GU51 4DA

DESIGN HOUSE CONSULTANTS LIMITED

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DESIGN HOUSE CONSULTANTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DESIGN HOUSE CONSULTANTS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Design House Consultants Limited for the year ended 30 September 2019 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Design House Consultants Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Design House Consultants Limited and state those matters that we have agreed to state to the Board of Directors of Design House Consultants Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Design House Consultants Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Design House Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Design House Consultants Limited. You consider that Design House Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Design House Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

30 September 2020

Victoria House
178-180 Fleet Road
Fleet
Hampshire
GU51 4DA

DESIGN HOUSE CONSULTANTS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		108,879		14,406
Tangible assets	4		2,071		1,631
			<u>110,950</u>		<u>16,037</u>
Current assets					
Debtors	5	369,859		420,464	
Cash at bank and in hand		-		2,648	
		<u>369,859</u>		<u>423,112</u>	
Creditors: amounts falling due within one year	6	(279,314)		(217,172)	
Net current assets			<u>90,545</u>		<u>205,940</u>
Total assets less current liabilities			<u>201,495</u>		<u>221,977</u>
Creditors: amounts falling due after more than one year	7		(14,072)		-
Net assets			<u><u>187,423</u></u>		<u><u>221,977</u></u>
Capital and reserves					
Called up share capital	8		10,000		9,048
Share premium account			17,312		17,312
Capital redemption reserve			822		822
Profit and loss reserves			<u>159,289</u>		<u>194,795</u>
Total equity			<u><u>187,423</u></u>		<u><u>221,977</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DESIGN HOUSE CONSULTANTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2019

The financial statements were approved and signed by the director and authorised for issue on 30 September 2020

Mrs L Culverhouse

Director

Company Registration No. 00977923

DESIGN HOUSE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Design House Consultants Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7-15 Roseberry Avenue, London, EC1R 4SP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients under their contractual obligations.

Turnover is recognised by using the percentage of completion method of accounting for ongoing contracts. The percentage of completion used to determine the level of turnover recognised is based on the lower of two metrics applied to each individual contract; the direct labour cost to date as a percentage of total expected direct labour cost, or the weighted average percentage complete, calculated as the direct labour costs to date as a percentage of total expected direct labour cost by work stage.

Amounts invoiced in excess of income recognised are included within deferred income. Income recognised in excess of amounts invoiced is included within amounts recoverable on contracts.

When the contractual fee is agreed on an hourly rate basis, where fees earned are directly attributed to expended hours, turnover is recognised when the service is provided.

1.3 Research and development expenditure

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated in the generation of core software.

1.4 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Development costs are recognised as an intangible asset when it can be demonstrated that the costs are incurred in generating software that can be utilised to generate future income.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	20% on cost
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

DESIGN HOUSE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2018 - 9).

DESIGN HOUSE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

3 Intangible fixed assets

	Development costs £
Cost	
At 1 October 2018	18,007
Additions - separately acquired	122,593
At 30 September 2019	140,600
Amortisation and impairment	
At 1 October 2018	3,601
Amortisation charged for the year	28,120
At 30 September 2019	31,721
Carrying amount	
At 30 September 2019	108,879
At 30 September 2018	14,406

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 October 2018	127,565	196,977	324,542
Additions	-	1,312	1,312
At 30 September 2019	127,565	198,289	325,854
Depreciation and impairment			
At 1 October 2018	127,565	195,346	322,911
Depreciation charged in the year	-	872	872
At 30 September 2019	127,565	196,218	323,783
Carrying amount			
At 30 September 2019	-	2,071	2,071
At 30 September 2018	-	1,631	1,631

DESIGN HOUSE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

5 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	186,386	142,457
Other debtors	183,473	278,007
	<u>369,859</u>	<u>420,464</u>
	<u><u>369,859</u></u>	<u><u>420,464</u></u>
 6 Creditors: amounts falling due within one year	 2019	 2018
	£	£
Bank loans and overdrafts	12,877	39,998
Trade creditors	92,731	36,419
Corporation tax	37,733	81,685
Other taxation and social security	97,732	31,745
Other creditors	38,241	27,325
	<u>279,314</u>	<u>217,172</u>
	<u><u>279,314</u></u>	<u><u>217,172</u></u>
 7 Creditors: amounts falling due after more than one year	 2019	 2018
	£	£
Bank loans and overdrafts	14,072	-
	<u>14,072</u>	<u>-</u>
	<u><u>14,072</u></u>	<u><u>-</u></u>
 8 Called up share capital	 2019	 2018
	£	£
Ordinary share capital		
Issued and fully paid		
10,000 (2018: 9,048) of £1 each	10,000	9,048
	<u>10,000</u>	<u>9,048</u>
	<u><u>10,000</u></u>	<u><u>9,048</u></u>
 Reconciliation of movements during the year:		Ordinary
		Number
At 1 October 2018		9,048
Bonus issue		952
		<u>9,048</u>
At 30 September 2019		10,000
		<u><u>10,000</u></u>

DESIGN HOUSE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019	2018
	£	£
	170,000	251,950
	<u>170,000</u>	<u>251,950</u>

10 Directors' transactions

The loan is repayable on demand.

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Mrs L. Culverhouse -	3.00	145,074	154,416	(234,548)	64,942
		<u>145,074</u>	<u>154,416</u>	<u>(234,548)</u>	<u>64,942</u>

11 Prior period adjustment

Reconciliation of changes in equity

	30 September 2018
	£
Adjustments to prior year	
Total changes	20,437
Equity as previously reported	201,540
Equity as adjusted	<u>221,977</u>

Notes to reconciliation

Prior year adjustment

The directors have decided to change the accounting policy relating to capitalisation of research and development costs, which has resulted in the need for a prior year adjustment.

The adjustment resulted in a capitalisation of costs of £18,007 together with associated amortisation of £3,601 and the resulting adjustment to tax of £6,031.

The net effect on shareholders' reserves as at 30 September 2018 is an increase of £20,437.

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.