

Report of the Directors and
Financial Statements for the Year Ended 30 November 2020
for
Design Rule Ltd

Contents of the Financial Statements
for the Year Ended 30 November 2020

	Page
Company Information	1
Report of the Directors	2
Abridged Balance Sheet	3
Notes to the Financial Statements	6
Chartered Accountants' Report	9

DIRECTORS:

R S Hillier
M Hillier

REGISTERED OFFICE:

Innovation Centre
Silverstone Technology Park
Silverstone
Towcester
Northamptonshire
NN12 8GX

REGISTERED NUMBER:

02715857 (England and Wales)

ACCOUNTANTS:

CED Accountancy Services Limited
1 Lucas Bridge Business Park
1 Old Greens Norton Road
Towcester
Northamptonshire
NN12 8AX

Report of the Directors
for the Year Ended 30 November 2020

The directors present their report with the financial statements of the company for the year ended 30 November 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2019 to the date of this report.

R S Hillier
M Hillier

DIRECTORS' REPORT

Following successful years in 2015 and 2016, in the period ended 2018 investment was made in additional senior management in order to continue growth through a diversification strategy. Market conditions, however, were not favourable, so losses were incurred. During this financial year, I am pleased to report that the company was successful in focusing the business and turning those losses around. This included development of a concrete revenue pipeline for the future and overhead reductions.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R S Hillier - Director

27 May 2021

Abridged Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Intangible assets	4		57,768		96,280
Tangible assets	5		43,651		53,362
			<u>101,419</u>		<u>149,642</u>
CURRENT ASSETS					
Debtors		807,070		876,888	
Cash at bank and in hand		<u>891,129</u>		<u>48,482</u>	
		<u>1,698,199</u>		<u>925,370</u>	
CREDITORS					
Amounts falling due within one year		<u>914,219</u>		<u>423,338</u>	
NET CURRENT ASSETS			<u>783,980</u>		<u>502,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>885,399</u>		<u>651,674</u>
CREDITORS					
Amounts falling due after more than one year			(250,000)		-
PROVISIONS FOR LIABILITIES			<u>(8,294)</u>		<u>(10,139)</u>
NET ASSETS			<u><u>627,105</u></u>		<u><u>641,535</u></u>
CAPITAL AND RESERVES					
Called up share capital			9,000		10,000
Capital redemption reserve			1,000		-
Retained earnings			<u>617,105</u>		<u>631,535</u>
			<u><u>627,105</u></u>		<u><u>641,535</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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.

Abridged Balance Sheet - continued
30 November 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

Abridged Balance Sheet - continued
30 November 2020

The financial statements were approved by the Board of Directors and authorised for issue on 27 May 2021 and were signed on its behalf by:

R S Hillier - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

Design Rule Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2019	
and 30 November 2020	<u>288,279</u>
AMORTISATION	
At 1 December 2019	191,999
Amortisation for year	<u>38,512</u>
At 30 November 2020	<u>230,511</u>
NET BOOK VALUE	
At 30 November 2020	<u>57,768</u>
At 30 November 2019	<u>96,280</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2019	221,106
Additions	<u>1,052</u>
At 30 November 2020	<u>222,158</u>
DEPRECIATION	
At 1 December 2019	167,744
Charge for year	<u>10,763</u>
At 30 November 2020	<u>178,507</u>
NET BOOK VALUE	
At 30 November 2020	<u>43,651</u>
At 30 November 2019	<u>53,362</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2020 and 30 November 2019:

	30.11.20	30.11.19
	£	£
R S Hillier		
Balance outstanding at start of year	84,486	84,486
Amounts advanced	84,486	-
Amounts repaid	(84,486)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>84,486</u>	<u>84,486</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Design Rule Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 Rule Ltd for the year ended 30 November 2020 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Design Rule Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Design Rule Ltd and state those matters that we have agreed to state to the Board of Directors of Design Rule Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Design Rule Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Design Rule Ltd 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 Rule Ltd. You consider that Design Rule Ltd 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 Rule Ltd. 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.

CED Accountancy Services Limited
1 Lucas Bridge Business Park
1 Old Greens Norton Road
Towcester
Northamptonshire
NN12 8AX

27 May 2021

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.