

Registration number: 03478935

Form Design Architecture Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 April 2017

Carbon Accountancy Limited
80-83 Long Lane
London
EC1A 9ET

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Form Design Architecture Limited

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Form Design Architecture Limited

Company Information

Directors	Malcolm Crayton Jeremy Lingard
Registered office	Unit 1 Bermondsey Exchange 179-181 Bermondsey Street London SE1 3UW
Accountants	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

Form Design Architecture Limited
(Registration number: 03478935)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	2,430	2,622
Current assets			
Stocks		875	2,700
Debtors		181,403	123,212
Cash at bank and in hand		<u>89,999</u>	<u>51,877</u>
		272,277	177,789
Prepayments and accrued income		8,259	16,487
Creditors: Amounts falling due within one year		<u>(105,351)</u>	<u>(76,155)</u>
Net current assets		<u>175,185</u>	<u>118,121</u>
Total assets less current liabilities		177,615	120,743
Accruals and deferred income		<u>(4,283)</u>	<u>(3,727)</u>
Net assets		<u><u>173,332</u></u>	<u><u>117,016</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>173,232</u>	<u>116,916</u>
Total equity		<u><u>173,332</u></u>	<u><u>117,016</u></u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

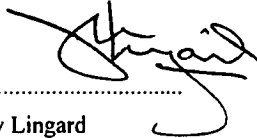
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006. No Profit and Loss account is presented.

Form Design Architecture Limited
(Registration number: 03478935)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 30 January 2018 and signed on its behalf by:



.....
Jeremy Lingard
Director

Form Design Architecture Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1 Bermondsey Exchange
179-181 Bermondsey Street
London
SE1 3UW

These financial statements were authorised for issue by the Board on 30 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Form Design Architecture Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Form Design Architecture Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 May 2016	39,380	39,380
Additions	<u>618</u>	<u>618</u>
At 30 April 2017	<u>39,998</u>	<u>39,998</u>
Depreciation		
At 1 May 2016	36,758	36,758
Charge for the year	<u>810</u>	<u>810</u>
At 30 April 2017	<u>37,568</u>	<u>37,568</u>
Carrying amount		
At 30 April 2017	<u>2,430</u>	<u>2,430</u>
At 30 April 2016	<u>2,622</u>	<u>2,622</u>

4 Transition to FRS 102

This is the first year the company has presented its results under FRS102 Section 1A. The last financial statements under UK GAAP were for the year ended 30 April 2016. The date of transition to FRS102 Section 1A was 1 May 2015. No amendment to the figures arise due to the changes in accounting policies which reconcile profit and total equity between UK GAAP as previously reported and FRS102 Section 1A.