

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Design Centric Limited

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for the Year Ended 30 June 2019

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Design Centric Limited

Company Information
for the Year Ended 30 June 2019

DIRECTORS:

D J Turnbull
Mrs F J Turnbull

SECRETARY:

Mrs J Turnbull

REGISTERED OFFICE:

Quintatown
Chagford
Newton Abbot
Devon
TQ13 8EJ

REGISTERED NUMBER:

05115201

ACCOUNTANTS:

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Design Centric Limited (Registered number: 05115201)

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		2,303		2,941
CURRENT ASSETS					
Debtors	5	7,223		17,628	
Cash at bank		<u>51,976</u>		<u>27,207</u>	
		59,199		44,835	
CREDITORS					
Amounts falling due within one year	6	<u>18,529</u>		<u>13,487</u>	
NET CURRENT ASSETS			<u>40,670</u>		<u>31,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,973		34,289
PROVISIONS FOR LIABILITIES	7		<u>282</u>		<u>368</u>
NET ASSETS			<u>42,691</u>		<u>33,921</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>42,591</u>		<u>33,821</u>
SHAREHOLDERS' FUNDS			<u>42,691</u>		<u>33,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

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 20 December 2019 and were signed on its behalf by:

D J Turnbull - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

Design Centric Limited is a private company, limited by shares, registered in Not specified/Other. 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 represents net invoiced sales of services, excluding value added tax.

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	25%
Fixtures and fittings	25%
Computer equipment	25%

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 2).

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2018	7,317	28,300	35,617
Additions	-	978	978
At 30 June 2019	<u>7,317</u>	<u>29,278</u>	<u>36,595</u>
DEPRECIATION			
At 1 July 2018	7,317	25,359	32,676
Charge for year	-	1,616	1,616
At 30 June 2019	<u>7,317</u>	<u>26,975</u>	<u>34,292</u>
NET BOOK VALUE			
At 30 June 2019	<u>-</u>	<u>2,303</u>	<u>2,303</u>
At 30 June 2018	<u>-</u>	<u>2,941</u>	<u>2,941</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	7,037	17,282
Prepayments	<u>186</u>	<u>346</u>
	<u>7,223</u>	<u>17,628</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Tax	9,181	8,652
VAT	7,068	2,088
Directors' current accounts	780	1,247
Accrued expenses	<u>1,500</u>	<u>1,500</u>
	<u>18,529</u>	<u>13,487</u>

7. PROVISIONS FOR LIABILITIES

	30.6.19 £	30.6.18 £
Deferred tax	<u>282</u>	<u>368</u>
		Deferred tax
		£
Balance at 1 July 2018		368
Deferred tax		<u>(86)</u>
Balance at 30 June 2019		<u>282</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.19 £	30.6.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 July 2018	33,821
Profit for the year	38,770
Dividends	<u>(30,000)</u>
At 30 June 2019	<u>42,591</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D J and Mrs F J Turnbull.

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.