

Registered number: 05883414

DESIGN CENTRE PERSONAL SHOPPING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

DESIGN CENTRE PERSONAL SHOPPING LIMITED

COMPANY INFORMATION

Directors	T S Cole S R Collins M N Steinberg
Registered number	05883414
Registered office	10 Upper Berkeley Street London W1H 7PE
Independent auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The directors present their report and the financial statements for the year ended 30 September 2021.

Principal activity

The principal activity of the company is that of providing personal shopping services.

Going concern

The adoption of the going concern basis of preparing the financial statements is dependent upon the continued support of the fellow subsidiaries of CHEL (Shares) LLP, and in particular Chelsea Harbour Limited. The directors have obtained assurances from CHEL (Shares) LLP that its subsidiaries will continue to provide sufficient funds to enable Design Centre Personal Shopping Limited to meet its liabilities as and when they fall due for the 12 months from the date the financial statements were approved.

Directors

The directors who served during the year were:

T S Cole
S R Collins
M N Steinberg

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Auditors

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 27 June 2022 and signed on its behalf.

M N Steinberg
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DESIGN CENTRE PERSONAL SHOPPING LIMITED

Opinion

We have audited the financial statements of Design Centre Personal Shopping Limited (the 'Company') for the year ended 30 September 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DESIGN CENTRE PERSONAL SHOPPING LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DESIGN CENTRE PERSONAL SHOPPING LIMITED
(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to company and tax law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Tom Stock (Senior Statutory Auditor)
for and on behalf of
Haysmacintyre LLP
Statutory Auditors

28 June 2022

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
Turnover	385,677	77,313
Cost of sales	(297,998)	(92,705)
	<hr/>	<hr/>
Gross profit/(loss)	87,679	(15,392)
Administrative expenses	(67,571)	(61,151)
	<hr/>	<hr/>
Operating profit/(loss)	20,108	(76,543)
	<hr/>	<hr/>
Profit/(loss) for the year	<u>20,108</u>	<u>(76,543)</u>

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 8 to 9 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors: amounts falling due within one year	4	32,034		101,175	
Cash at bank and in hand	5	20,473		18,330	
		<u>52,507</u>		<u>119,505</u>	
Creditors: amounts falling due within one year	6	(163,368)		(250,473)	
		<u>(110,861)</u>		<u>(130,968)</u>	
Net current liabilities			(110,861)		(130,968)
Total assets less current liabilities			(110,861)		(130,968)
			<u>(110,861)</u>		<u>(130,968)</u>
Net liabilities					
			<u>(110,861)</u>		<u>(130,968)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(110,863)		(130,970)
			<u>(110,861)</u>		<u>(130,968)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 June 2022.

M N Steinberg
Director

T S Cole
Director

The notes on pages 8 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. General information

Design Centre Personal Shopping Limited (the 'company') is a company providing personal shopping services.

The company is a private company limited by shares and is incorporated in England and Wales. The company's registered number is 05883414 and its registered office is 10 Upper Berkeley Street, London, W1H 7PE. The company's principal place of business is 319 Harbour Yard, Chelsea Harbour, London, SW10 0XD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The adoption of the going concern basis of preparing the financial statements is dependent upon the continued support of the fellow subsidiaries of CHEL (Shares) LLP, and in particular Chelsea Harbour Limited. The directors have obtained assurances from CHEL (Shares) LLP that its subsidiaries will continue to provide sufficient funds to enable Design Centre Personal Shopping Limited to meet its liabilities as and when they fall due for the 12 months from the date the financial statements were approved. In addition, the fellow group undertakings which are creditors of Design Centre Personal Shopping Limited have undertaken not to recall balances due to them until the resources of the company permit.

2.3 Revenue

Turnover comprises fee income recognised by the company on a receivable basis for personal shopping services supplied during the year. Income is recognised when the service is provided to the customer.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. Debtors

	2021 £	2020 £
Other debtors	2,491	4,229
Prepayments and accrued income	29,543	96,946
	<u>32,034</u>	<u>101,175</u>

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	20,473	18,330
	<u>20,473</u>	<u>18,330</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	55,497
Amounts owed to group undertakings	131,767	139,348
Accruals and deferred income	31,601	55,628
	<u>163,368</u>	<u>250,473</u>

7. Related party transactions

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of the group provided that any subsidiary undertaking which is party to the transactions is wholly owned by a member of that group.

8. Ultimate Parent Undertaking and Controlling Party

The Company's immediate and controlling party is CHEL (Shares) LLP.

The largest and smallest group into which the company is consolidated is CHEL (Shares) LLP, which is registered in England and Wales. Group financial statements for CHEL (Shares) LLP are available from 10 Upper Berkeley Street, London, W1H 7PE.

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.