

**REGISTERED NUMBER: 06665233 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017  
FOR  
DESIGNWERK UK LTD**

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for the Year Ended 31 July 2017

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**DIRECTOR:** C J Cook

**REGISTERED OFFICE:** 19 North Street  
Ashford  
Kent  
TN24 8LF

**REGISTERED NUMBER:** 06665233 (England and Wales)

**ACCOUNTANTS:** Calcutt Matthews  
Chartered Accountants  
19 North Street  
Ashford  
Kent  
TN24 8LF

BALANCE SHEET  
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		164,648		164,648
Tangible assets	5		<u>707</u>		<u>2,255</u>
			165,355		166,903
<b>CURRENT ASSETS</b>					
Debtors	6	233,258		122,566	
Cash at bank and in hand		<u>55,763</u>		<u>28,578</u>	
		289,021		151,144	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>154,665</u>		<u>147,370</u>	
<b>NET CURRENT ASSETS</b>			<u>134,356</u>		<u>3,774</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			299,711		170,677
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>198,676</u>		<u>145,081</u>
<b>NET ASSETS</b>			<u>101,035</u>		<u>25,596</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,350		1,350
Share premium	10		133,800		183,800
Retained earnings	10		<u>(34,115)</u>		<u>(159,554)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>101,035</u>		<u>25,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 17 November 2017 and were signed by:

C J Cook - Director

**1. STATUTORY INFORMATION**

Designwerk Uk 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2017

## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 10 (2016 - 10) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 August 2016 and 31 July 2017	<u>562,580</u>
<b>AMORTISATION</b>	
At 1 August 2016 and 31 July 2017	<u>397,932</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>164,648</u>
At 31 July 2016	<u>164,648</u>

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2016 and 31 July 2017	<u>38,338</u>	<u>33,874</u>	<u>72,212</u>
<b>DEPRECIATION</b>			
At 1 August 2016	38,248	31,709	69,957
Charge for year	90	1,458	1,548
At 31 July 2017	<u>38,338</u>	<u>33,167</u>	<u>71,505</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>-</u>	<u>707</u>	<u>707</u>
At 31 July 2016	<u>90</u>	<u>2,165</u>	<u>2,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2017**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Trade debtors	210,810	81,104
Other debtors	22,448	30,651
VAT	-	10,811
	<u>233,258</u>	<u>122,566</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Bank loans and overdrafts	6,046	3,862
Trade creditors	54,088	116,279
Tax	(24,199)	-
Social security and other taxes	19,373	25,194
Net Wages	1,731	-
Pension Fund Payable	274	-
VAT	27,063	-
Directors' current accounts	9,055	735
Accrued expenses	61,234	1,300
	<u>154,665</u>	<u>147,370</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.17	31.7.16
	£	£
Other loans - 1-2 years	139,801	79,000
Amounts owed to participating interests	58,875	66,081
	<u>198,676</u>	<u>145,081</u>

**9. CALLED UP SHARE CAPITAL**

Allotted and issued:			31.7.17	31.7.16
Number:	Class:	Nominal value:	£	£
1,200	Share capital 1	£1.00	1,200	1,200
6	Share capital 2	£1	150	-
(31.7.16 - NIL)				
			<u>1,350</u>	<u>1,200</u>

The following shares were issued during the year for cash at par :

200 Ordinary shares of £1.00

6 Ordinary B shares of £1



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2017

## 10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2016	(159,554)	183,800	24,246
Profit for the year	125,439		125,439
Bonus share issue	-	(50,000)	(50,000)
At 31 July 2017	<u>(34,115)</u>	<u>133,800</u>	<u>99,685</u>

## 11. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

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.