

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

FOR

DESIGNWERK UK LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: C J Cook

REGISTERED OFFICE: 19 North Street
Ashford
Kent
TN24 8LF

REGISTERED NUMBER: 06665233 (England and Wales)

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

BALANCE SHEET
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Intangible assets	4		164,648		164,648
Tangible assets	5		<u>7,089</u>		<u>4,762</u>
			171,737		169,410
CURRENT ASSETS					
Debtors	6	101,524		397,909	
Cash at bank and in hand		<u>108,381</u>		<u>187,879</u>	
		209,905		585,788	
CREDITORS					
Amounts falling due within one year	7	<u>161,535</u>		<u>363,826</u>	
NET CURRENT ASSETS			<u>48,370</u>		<u>221,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			220,107		391,372
CREDITORS					
Amounts falling due after more than one year	8		<u>164,925</u>		<u>121,788</u>
NET ASSETS			<u>55,182</u>		<u>269,584</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,350		1,350
Share premium	10		133,800		133,800
Retained earnings	10		<u>(79,968)</u>		<u>134,434</u>
SHAREHOLDERS' FUNDS			<u>55,182</u>		<u>269,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 27 April 2020 and were signed by:

C J Cook - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

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 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.

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 2019

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 12 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2018 and 31 July 2019	<u>562,580</u>
AMORTISATION	
At 1 August 2018 and 31 July 2019	<u>397,932</u>
NET BOOK VALUE	
At 31 July 2019	<u>164,648</u>
At 31 July 2018	<u>164,648</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2018	40,469	38,647	79,116
Additions	-	6,650	6,650
At 31 July 2019	<u>40,469</u>	<u>45,297</u>	<u>85,766</u>
DEPRECIATION			
At 1 August 2018	38,871	35,483	74,354
Charge for year	533	3,790	4,323
At 31 July 2019	<u>39,404</u>	<u>39,273</u>	<u>78,677</u>
NET BOOK VALUE			
At 31 July 2019	<u>1,065</u>	<u>6,024</u>	<u>7,089</u>
At 31 July 2018	<u>1,598</u>	<u>3,164</u>	<u>4,762</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019**6. DEBTORS**

	31.7.19 £	31.7.18 £
Amounts falling due within one year:		
Trade debtors	76,646	384,984
Other debtors	<u>18,496</u>	<u>12,925</u>
	<u>95,142</u>	<u>397,909</u>
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>6,382</u>	<u>-</u>
Aggregate amounts	<u>101,524</u>	<u>397,909</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Bank loans and overdrafts	9,090	10,045
Trade creditors	37,603	175,570
Tax	1	(524)
Social security and other taxes	30,030	8,705
Net Wages	-	1,557
Pension Fund Payable	1,667	877
VAT	38,739	115,401
Directors' current accounts	189	8,425
Accrued expenses	<u>44,216</u>	<u>43,770</u>
	<u>161,535</u>	<u>363,826</u>

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

	31.7.19 £	31.7.18 £
Other loans - 1-2 years	114,925	70,097
Amounts owed to participating interests	<u>50,000</u>	<u>51,691</u>
	<u>164,925</u>	<u>121,788</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.19 £	31.7.18 £
6	Ordinary B	£1	<u>150</u>	<u>150</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.7.19 £	31.7.18 £
1,200	Share capital 1	£1.00	<u>1,200</u>	<u>1,200</u>

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2018	134,434	133,800	268,234
Deficit for the year	(120,402)		(120,402)
Dividends	<u>(94,000)</u>		<u>(94,000)</u>
At 31 July 2019	<u>(79,968)</u>	<u>133,800</u>	<u>53,832</u>

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.