

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

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018  
FOR  
DESIGNWERK UK LTD**

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for the Year Ended 31 July 2018

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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 2018

	Notes	31.7.18 £	£	31.7.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		164,648		164,648
Tangible assets	5		<u>4,762</u>		<u>707</u>
			169,410		165,355
<b>CURRENT ASSETS</b>					
Debtors	6	397,909		233,258	
Cash at bank and in hand		<u>187,879</u>		<u>55,763</u>	
		585,788		289,021	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>363,826</u>		<u>154,665</u>	
<b>NET CURRENT ASSETS</b>			<u>221,962</u>		<u>134,356</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			391,372		299,711
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>121,788</u>		<u>198,676</u>
<b>NET ASSETS</b>			<u>269,584</u>		<u>101,035</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,350		1,350
Share premium	10		133,800		133,800
Retained earnings	10		<u>134,434</u>		<u>(34,115)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>269,584</u>		<u>101,035</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 3 April 2019 and were signed by:

C J Cook - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2018

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**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 2018

## 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 9 (2017 - 10) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>562,580</u>
<b>AMORTISATION</b>	
At 1 August 2017 and 31 July 2018	<u>397,932</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>164,648</u>
At 31 July 2017	<u>164,648</u>

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2017	38,338	33,874	72,212
Additions	<u>2,131</u>	<u>4,773</u>	<u>6,904</u>
At 31 July 2018	<u>40,469</u>	<u>38,647</u>	<u>79,116</u>
<b>DEPRECIATION</b>			
At 1 August 2017	38,338	33,167	71,505
Charge for year	<u>533</u>	<u>2,316</u>	<u>2,849</u>
At 31 July 2018	<u>38,871</u>	<u>35,483</u>	<u>74,354</u>
<b>NET BOOK VALUE</b>			
At 31 July 2018	<u>1,598</u>	<u>3,164</u>	<u>4,762</u>
At 31 July 2017	<u>-</u>	<u>707</u>	<u>707</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2018**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Trade debtors	384,984	210,810
Other debtors	12,925	22,448
	<u>397,909</u>	<u>233,258</u>

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

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	10,045	6,046
Trade creditors	175,570	54,088
Tax	(524)	(24,199)
Social security and other taxes	8,705	19,373
Net Wages	1,557	1,731
Pension Fund Payable	877	274
VAT	115,401	27,063
Directors' current accounts	8,425	9,055
Accrued expenses	43,770	61,234
	<u>363,826</u>	<u>154,665</u>

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

	31.7.18	31.7.17
	£	£
Other loans - 1-2 years	70,097	139,801
Amounts owed to participating interests	51,691	58,875
	<u>121,788</u>	<u>198,676</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18	31.7.17
			£	£
6	Ordinary B	£1	<u>150</u>	<u>150</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.7.18	31.7.17
			£	£
1,200	Share capital 1	£1.00	<u>1,200</u>	<u>1,200</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2018

10. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 August 2017	(34,115)	133,800	99,685
Profit for the year	178,549		178,549
Dividends	<u>(10,000)</u>		<u>(10,000)</u>
At 31 July 2018	<u>134,434</u>	<u>133,800</u>	<u>268,234</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.