

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

DESIGNWERK UK LTD

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for the Year Ended 31 July 2021

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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 WBZ Ltd
Chartered Accountants
19 North Street
Ashford
Kent
TN24 8LF

BALANCE SHEET
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Intangible assets	4		164,648		164,648
Tangible assets	5		<u>2,597</u>		<u>2,925</u>
			167,245		167,573
CURRENT ASSETS					
Debtors	6	357,161		164,654	
Cash at bank and in hand		<u>262,976</u>		<u>84,945</u>	
		620,137		249,599	
CREDITORS					
Amounts falling due within one year	7	<u>510,787</u>		<u>240,381</u>	
NET CURRENT ASSETS			<u>109,350</u>		<u>9,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			276,595		176,791
CREDITORS					
Amounts falling due after more than one year	8		<u>50,000</u>		<u>41,747</u>
NET ASSETS			<u>226,595</u>		<u>135,044</u>
CAPITAL AND RESERVES					
Called up share capital			1,350		1,350
Share premium	9		133,800		133,800
Retained earnings	9		<u>91,445</u>		<u>(106)</u>
SHAREHOLDERS' FUNDS			<u>226,595</u>		<u>135,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

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 22 January 2022 and were signed by:

C J Cook - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2021

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 2021**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 (2020 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	<u>562,580</u>
AMORTISATION	
At 1 August 2020 and 31 July 2021	<u>397,932</u>
NET BOOK VALUE	
At 31 July 2021	<u>164,648</u>
At 31 July 2020	<u>164,648</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020	40,469	45,559	86,028
Additions	<u>450</u>	<u>3,313</u>	<u>3,763</u>
At 31 July 2021	<u>40,919</u>	<u>48,872</u>	<u>89,791</u>
DEPRECIATION			
At 1 August 2020	39,936	43,167	83,103
Charge for year	<u>646</u>	<u>3,445</u>	<u>4,091</u>
At 31 July 2021	<u>40,582</u>	<u>46,612</u>	<u>87,194</u>
NET BOOK VALUE			
At 31 July 2021	<u>337</u>	<u>2,260</u>	<u>2,597</u>
At 31 July 2020	<u>533</u>	<u>2,392</u>	<u>2,925</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.21	31.7.20
	£	£
Trade debtors	342,420	148,660
Other debtors	14,741	15,994
	<u>357,161</u>	<u>164,654</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	44,046	45,112
Trade creditors	49,794	21,635
Tax	23,056	9
Social security and other taxes	62,826	57,405
Pension Fund Payable	(1,138)	(2,062)
VAT	169,632	87,673
Directors' current accounts	979	70
Accrued expenses	161,592	30,539
	<u>510,787</u>	<u>240,381</u>

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

	31.7.21	31.7.20
	£	£
Other loans - 1-2 years	50,000	(8,253)
Amounts owed to participating interests	-	50,000
	<u>50,000</u>	<u>41,747</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2020	(106)	133,800	133,694
Profit for the year	174,551		174,551
Dividends	(83,000)		(83,000)
At 31 July 2021	<u>91,445</u>	<u>133,800</u>	<u>225,245</u>

10. IMPACT OF COVID19

The company has had a small number of contracts cancelled as a result of the impact of the pandemic on sporting events. However, it has diversified its client portfolio over the last six months and replaced said contracts with non-sporting clients.

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.