

Company registration number 06843162 (England and Wales)

**DESIGNER DESIRABLES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 NOVEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**DESIGNER DESIRABLES LIMITED**

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# DESIGNER DESIRABLES LIMITED

## BALANCE SHEET

AS AT 28 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,202		3,704
<b>Current assets</b>					
Stocks		149,000		197,129	
Debtors	6	1,120		1,120	
Cash at bank and in hand		75,020		79,458	
		<u>225,140</u>		<u>277,707</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(325,115)</u>		<u>(336,422)</u>	
<b>Net current liabilities</b>			<u>(99,975)</u>		<u>(58,715)</u>
<b>Total assets less current liabilities</b>			<u>(98,773)</u>		<u>(55,011)</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(34,066)</u>		<u>(48,333)</u>
<b>Net liabilities</b>			<u><u>(132,839)</u></u>		<u><u>(103,344)</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(132,939)</u>		<u>(103,444)</u>
<b>Total equity</b>			<u><u>(132,839)</u></u>		<u><u>(103,344)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 28 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **DESIGNER DESIRABLES LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 28 NOVEMBER 2022**

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The financial statements were approved by the board of directors and authorised for issue on 24 August 2023 and are signed on its behalf by:

Mrs P L Gibbon  
**Director**

**Company Registration No. 06843162**

# DESIGNER DESIRABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 28 NOVEMBER 2022**

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### 1 Accounting policies

#### Company information

Designer Desirables Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle Upon Tyne, Tyne And Wear, United Kingdom, NE13 6DS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Reporting period

The entity lengthened their year end by 6 months and therefore these accounts represent 77 weeks from 1st June 2021 to 28th November 2022, meaning the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods provided in the normal course of business, and is shown net of VAT.

#### 1.5 Intangible fixed assets - goodwill

At the year end 31 May 2018, goodwill became fully amortised.

#### 1.6 Intangible fixed assets other than goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website integration	fully amortised
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#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
Computer equipment	33% straight line

# DESIGNER DESIRABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 NOVEMBER 2022

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number	2021 Number
Total	5	5

# DESIGNER DESIRABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 NOVEMBER 2022

### 4 Intangible fixed assets

	Goodwill £	Other £	Total £
<b>Cost</b>			
At 1 June 2021 and 28 November 2022	252,000	5,000	257,000
<b>Amortisation and impairment</b>			
At 1 June 2021 and 28 November 2022	252,000	5,000	257,000
<b>Carrying amount</b>			
At 28 November 2022	-	-	-
At 31 May 2021	-	-	-

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 June 2021	2,960	17,533	20,493
Additions	-	624	624
Disposals	(1,224)	(13,502)	(14,726)
At 28 November 2022	1,736	4,655	6,391
<b>Depreciation and impairment</b>			
At 1 June 2021	1,851	14,938	16,789
Depreciation charged in the period	114	2,271	2,385
Eliminated in respect of disposals	(495)	(13,490)	(13,985)
At 28 November 2022	1,470	3,719	5,189
<b>Carrying amount</b>			
At 28 November 2022	266	936	1,202
At 31 May 2021	1,109	2,595	3,704

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,120	1,120

# DESIGNER DESIRABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 NOVEMBER 2022

### 7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,628	1,667
Trade creditors	20,269	28,741
Other taxation and social security	2,434	6,604
Other creditors	289,283	294,011
Accruals and deferred income	3,501	5,399
	<u>325,115</u>	<u>336,422</u>

### 8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	<u>34,066</u>	<u>48,333</u>

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	<u>27,885</u>	<u>22,112</u>



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