

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**29TH MARCH 2021 TO 27TH MARCH 2022**

**FOR**

**DLS DESIGN PARTNERSHIP LTD**

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**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

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**DLS DESIGN PARTNERSHIP LTD**

**COMPANY INFORMATION**  
**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

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**DIRECTORS:**

D Levene  
S L Levene  
L Levene

**REGISTERED OFFICE:**

Unit 8 Broadbent Close  
London  
N6 5JW

**REGISTERED NUMBER:**

08751623 (England and Wales)

**ACCOUNTANTS:**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**STATEMENT OF FINANCIAL POSITION**  
**27TH MARCH 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	4	941,178	780,936
Cash at bank		137	20,301
		<u>941,315</u>	<u>801,237</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(881,457)	(727,288)
<b>NET CURRENT ASSETS</b>		<u>59,858</u>	<u>73,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>59,858</b>	<b>73,949</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(33,333)	(43,333)
<b>NET ASSETS</b>		<u>26,525</u>	<u>30,616</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	150	150
Retained earnings	8	26,375	30,466
<b>SHAREHOLDERS' FUNDS</b>		<u>26,525</u>	<u>30,616</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 27th March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 27th March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st June 2023 and were signed on its behalf by:

D Levene - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

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**1. STATUTORY INFORMATION**

DLS Design Partnership 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

Monetary amounts are rounded to the nearest pound.

**Turnover**

Turnover represents net invoiced sales of interior design and architectural services, excluding value added tax.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Total Comprehensive Income.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if a payment is due within one year or less. If not, they are presented as non-current liabilities. Short-term creditors are initially recognised at transaction price and where material are subsequently measured at amortised cost using the effective interest method.

**Taxation**

Taxation for the period 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

**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.

**Cash and cash equivalent**

Cash and cash equivalent include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Government grants**

Government grants are recognised where there is reasonable assurance that the grant will be received. Loans provided and/or guaranteed by government that represent market rates of interest are recorded at the amount of the proceeds received and recognised within Borrowings. Those loans provided and/or guaranteed by government that represent below market rates of interest are measured at inception at their fair value and recognised within Borrowings, with the differential to the proceeds received recorded within Deferred income and released to the relevant financial statement caption in the Income statement on an accruals basis. Grants that compensate the Company for expenses incurred are recognised in the Income statement in the relevant financial statement caption on an accruals basis in the periods in which the expenses are recognised.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2021 - 7) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	5,936	5,936
Other debtors	935,242	775,000
	<u>941,178</u>	<u>780,936</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>10,000</b>	6,667
Trade creditors	<b>123,120</b>	120,000
Taxation and social security	<b>159,058</b>	133,422
Other creditors	<b>589,279</b>	467,199
	<b><u>881,457</u></b>	<b><u>727,288</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>33,333</u></b>	<u>43,333</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<u>3,333</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2022</b>	<b>2021</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
50	Ordinary A	£1	<b>50</b>	50
50	Ordinary B	£1	<b>50</b>	50
50	Ordinary C	£1	<b>50</b>	50
			<b><u>150</u></b>	<u>150</u>

**8. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 29th March 2021	<b>30,466</b>
Deficit for the period	<b>(4,091)</b>
At 27th March 2022	<b><u>26,375</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 29TH MARCH 2021 TO 27TH MARCH 2022**

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the periods ended 27th March 2022 and 28th March 2021:

	2022 £	2021 £
<b>D Levene</b>		
Balance outstanding at start of period	(2,683)	-
Amounts advanced	10,995	30,225
Amounts repaid	(16,207)	(32,908)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(7,895)</u>	<u>(2,683)</u>
<b>S L Levene</b>		
Balance outstanding at start of period	-	(10,227)
Amounts advanced	7,367	19,107
Amounts repaid	(7,367)	(8,880)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>
<b>L Levene</b>		
Balance outstanding at start of period	-	-
Amounts advanced	14,000	13,105
Amounts repaid	(14,000)	(13,105)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

**10. RELATED PARTY DISCLOSURES****Experience Property Consultants Limited**

A company under common control

	2022 £	2021 £
Amount due to related party at the balance sheet date	<u>578,709</u>	<u>459,341</u>

**11. ULTIMATE CONTROLLING PARTY**

During the year, the company was under the joint control of the directors.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**DLS DESIGN PARTNERSHIP LTD**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DLS Design Partnership Ltd for the period ended 27th March 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of DLS Design Partnership Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of DLS Design Partnership Ltd and state those matters that we have agreed to state to the Board of Directors of DLS Design Partnership Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DLS Design Partnership Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that DLS Design Partnership Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of DLS Design Partnership Ltd. You consider that DLS Design Partnership Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of DLS Design Partnership Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

21st June 2023

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.