

Digital Design Labs Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2019

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Digital Design Labs Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 7

Digital Design Labs Limited

Company Information

Directors	C Jelfs M A Hall
Company secretary	C Jelfs
Registered office	Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
Accountants	Roffe Swayne Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

Digital Design Labs Limited

(Registration number: 09457362)

Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,805	5,393
Other financial assets	<u>5</u>	20	-
		<u>2,825</u>	<u>5,393</u>
Current assets			
Debtors	6	25,610	15,376
Cash at bank and in hand		<u>10,113</u>	<u>27,014</u>
		35,723	42,390
Creditors: Amounts falling due within one year	<u>7</u>	<u>(136,504)</u>	<u>(93,010)</u>
Net current liabilities		<u>(100,781)</u>	<u>(50,620)</u>
Net liabilities		<u>(97,956)</u>	<u>(45,227)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>(98,056)</u>	<u>(45,327)</u>
Total equity		<u>(97,956)</u>	<u>(45,227)</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 March 2020 and signed on its behalf by:

C Jelfs
Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.

Digital Design Labs Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales. The company's registered office address can be found on the Company Information page.

The principal place of business is:

Liverpool Science Park
131 Mount Pleasant
Liverpool
L3 5TF

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis due to the continued support of the shareholders and directors.

Revenue recognition

Turnover represents the amounts, excluding value added tax, from revenue generated by website management and development fees.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Digital Design Labs Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Asset class	Depreciation method and rate
Computer equipment	33% on cost
Fixtures and fittings	33% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

Digital Design Labs Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

4 Tangible assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2018	5,771	690	6,461
At 30 June 2019	5,771	690	6,461
Depreciation			
At 1 July 2018	962	106	1,068
Charge for the year	2,287	301	2,588
At 30 June 2019	3,249	407	3,656
Carrying amount			
At 30 June 2019	2,522	283	2,805
At 30 June 2018	4,809	584	5,393

Digital Design Labs Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

5 Other financial assets

	Financial assets at cost £	Total £
Non-current financial assets		
Cost or valuation		
Additions	20	20
At 30 June 2019	20	20
Carrying amount		
At 30 June 2019	20	20

6 Debtors

	2019 £	2018 £
Trade debtors	4,280	15,250
Prepayments and accrued income	8,835	126
Other debtors	12,495	-
	<u>25,610</u>	<u>15,376</u>

7 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	4,509	5,719
Taxation and social security	1,067	5,802
Accruals	2,320	1,850
Owed by group undertakings	-	79,639
Directors' current account	128,608	-
	<u>136,504</u>	<u>93,010</u>

Digital Design Labs Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Related party transactions

Transactions with directors

Expenditure with and payables to related parties

	Key management £
2019	
Amounts payable to related party	128,608

Loans to related parties

Terms of loans from related parties

The amount due is a loan balance that has no formal terms, is interest free and repayable on demand.

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.