

DESIGN STITCH SEW LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

DESIGN STITCH SEW LIMITED
Contents Page
For the year ended 31 March 2021

Statement of financial position

Notes to the financial statements

DESIGN STITCH SEW LIMITED
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		4,047	18,487
		4,047	18,487
Current assets			
Stocks		5,000	5,000
Debtors		7,387	1,736
Cash at bank and in hand		77,259	7,615
		89,646	14,351
Creditors: amount falling due within one year		(58,661)	(48,251)
Net current assets		30,985	(33,900)
Total assets less current liabilities		35,032	(15,413)
Creditors: amount falling due after more than one year		(41,969)	(11,826)
Net liabilities		(6,937)	(27,239)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(7,037)	(27,339)
Shareholder's funds		(6,937)	(27,239)

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 30 March 2022 and were signed on its behalf by:

Colette Hunter

Director

DESIGN STITCH SEW LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2021

General Information

Design Stitch Sew Limited is a private company, limited by shares, registered in England, registration number 09510619, registration address 6 Tarran Way South, Tarran Industrial Estate, Wirral, Merseyside, CH46 4TP

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight Line
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Fixtures and Fittings	20% Straight Line
Computer Equipment	25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 4 (2020 : 4).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 April 2020	74,219	3,621	1,845	79,685
Additions	-	1,776	224	2,000
Disposals	-	-	-	-
At 31 March 2021	74,219	5,397	2,069	81,685
Depreciation				
At 01 April 2020	58,602	1,590	1,006	61,198
Charge for year	14,844	1,079	517	16,440
On disposals	-	-	-	-
At 31 March 2021	73,446	2,669	1,523	77,638
Net book values				
Closing balance as at 31 March 2021	773	2,728	546	4,047
Opening balance as at 01 April 2020	15,617	2,031	839	18,487

