

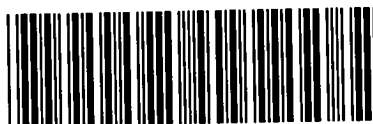
**REGISTERED NUMBER: 09635459 (England and Wales)**

**Financial Statements for the Period 1 July 2017 to 31 December 2018**

**for**

**Design & Architecture Limited**

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**Design & Architecture Limited**

**Company Information  
for the Period 1 July 2017 to 31 December 2018**

**DIRECTORS:**

P M Seguin  
P S Seguin  
L A M Seguin

**REGISTERED OFFICE:**

12 Constance Street  
London  
E16 2DQ

**REGISTERED NUMBER:**

09635459 (England and Wales)

**AUDITORS:**

Exsus UK Ltd  
Enstar House  
163-173 Praed Street  
London  
W2 1RH

**Design & Architecture Limited (Registered number: 09635459)**

**Balance Sheet  
31 December 2018**

	Notes	31.12.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,968		46,197
<b>CURRENT ASSETS</b>					
Debtors	5	100,747		53,807	
Cash at bank and in hand		10,135		9,358	
		110,882		63,165	
<b>CREDITORS</b>					
Amounts falling due within one year	6	779,370		529,168	
<b>NET CURRENT LIABILITIES</b>			(668,488)		(466,003)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(660,520)		(419,806)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			(661,520)		(420,806)
			(660,520)		(419,806)

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 on 12/03/2019 and were signed on its behalf by:

.....  
L A M Seguin - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Period 1 July 2017 to 31 December 2018**

**1. STATUTORY INFORMATION**

Design & Architecture Limited 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.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements have had to be made by the directors in preparing these financial statements.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

**Turnover**

Turnover comprises of the commissions receivable and rent rechargeable for the art gallery space, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- over the lease term
Plant and machinery etc	- 25% on cost

**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 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 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.

Notes to the Financial Statements - continued  
for the Period 1 July 2017 to 31 December 2018

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.

**Going concern**

The accounts have been prepared on the going concern basis. At the balance sheet date, the company had net liabilities of £660,520 (2017: £419,806). The directors are of the opinion that the shareholders of the company will continue to support it, and provide funding when necessary to enable to meet its obligations for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2017	72,391	999	73,390
Disposals	(7,850)	-	(7,850)
At 31 December 2018	64,541	999	65,540
<b>DEPRECIATION</b>			
At 1 July 2017	26,899	294	27,193
Charge for period	30,004	375	30,379
At 31 December 2018	56,903	669	57,572
<b>NET BOOK VALUE</b>			
At 31 December 2018	7,638	330	7,968
At 30 June 2017	45,492	705	46,197

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	30.6.17 £
Trade debtors	-	110
Other debtors	100,747	53,697
	100,747	53,807

**Design & Architecture Limited**

**Notes to the Financial Statements - continued  
for the Period 1 July 2017 to 31 December 2018**

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

	31.12.18	30.6.17
	£	£
Trade creditors	64,440	1,145
Amounts owed to group undertakings	699,556	498,653
Taxation and social security	2,535	1,594
Other creditors	12,839	27,776
	<u>779,370</u>	<u>529,168</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.18	30.6.17
	£	£
Within one year	<u>37,500</u>	<u>37,500</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Avraam Kapiri (Senior Statutory Auditor)  
for and on behalf of Exsus UK Ltd

**9. RELATED PARTY TRANSACTIONS**

The amounts owed to group undertakings represent an interest free, repayable on demand loan from a parent company.

During the reporting period the company provided services and charged commissions to a parent company of £354,000 (2017: £165,110).