

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

LONDON DESIGNER SALES LIMITED

William Evans & Partners
20 Harcourt Street
London
W1H 4HG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LONDON DESIGNER SALES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

DIRECTOR: P dal Lago

SECRETARY: Mrs Dal Lago

REGISTERED OFFICE: 20 Harcourt Street
London
W1H 4HG

REGISTERED NUMBER: 10205696 (England and Wales)

ACCOUNTANTS: William Evans & Partners
20 Harcourt Street
London
W1H 4HG

LONDON DESIGNER SALES LIMITED (REGISTERED NUMBER: 10205696)**BALANCE SHEET
31 JULY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	41,617	22,534
CURRENT ASSETS			
Stocks		67,420	64,900
Debtors	5	35,240	91,200
Cash at bank		36,884	16,045
		<u>139,544</u>	<u>172,145</u>
CREDITORS			
Amounts falling due within one year	6	<u>(101,610)</u>	<u>(153,440)</u>
NET CURRENT ASSETS		<u>37,934</u>	<u>18,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		79,551	41,239
CREDITORS			
Amounts falling due after more than one year	7	<u>(27,767)</u>	<u>(37,567)</u>
NET ASSETS		<u>51,784</u>	<u>3,672</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>51,782</u>	<u>3,670</u>
		<u>51,784</u>	<u>3,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2022

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 director and authorised for issue on 1 December 2022 and were signed by:

P dal Lago - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. STATUTORY INFORMATION

London Designer Sales 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2021	17,430	6,805	24,235
Additions	16,181	27,737	43,918
Disposals	(17,430)	-	(17,430)
At 31 July 2022	<u>16,181</u>	<u>34,542</u>	<u>50,723</u>
DEPRECIATION			
At 1 August 2021	-	1,701	1,701
Charge for year	-	7,405	7,405
At 31 July 2022	-	<u>9,106</u>	<u>9,106</u>
NET BOOK VALUE			
At 31 July 2022	<u>16,181</u>	<u>25,436</u>	<u>41,617</u>
At 31 July 2021	<u>17,430</u>	<u>5,104</u>	<u>22,534</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	11,496	31,348
Other debtors	<u>23,744</u>	<u>59,852</u>
	<u>35,240</u>	<u>91,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,331	10,444
Trade creditors	19,976	1,221
Taxation and social security	78,476	133,721
Other creditors	<u>(7,173)</u>	<u>8,054</u>
	<u>101,610</u>	<u>153,440</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>27,767</u>	<u>37,567</u>

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.