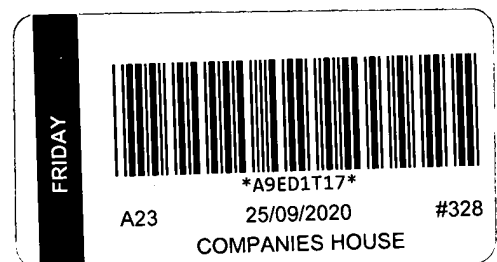


Ann Boyd Design Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2019

Roberts & Co
Chartered Accountants
136 Kensington Church Street
London
W8 4BH



Ann Boyd Design Limited

Company Information

Director	AM Boyd
Registered office	136 Kensington Church Street London W8 4BH
Accountants	Roberts & Co Chartered Accountants 136 Kensington Church Street London W8 4BH

Ann Boyd Design Limited

Director's Report for the Year Ended 30 September 2019

The director presents her report and the financial statements for the year ended 30 September 2019.

Director of the company

The director who held office during the year was as follows:

AM Boyd

Principal activity

The principal activity of the company is as interior design consultants

Going concern

In view of the losses incurred over several years, resulting in a deficit on reserves, the company is reliant upon the continued support of the director to continue trading. On this basis, the financial statements have been prepared on a going concern basis.

Post balance sheet event - impact of the outbreak of COVID-19

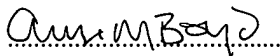
Since 30th September 2019, the spread of COVID-19 has severely impacted economies and businesses on a global basis. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced considerable volatility and significant weakness. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 30th September 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remain unclear. It is not possible reliably to estimate the duration and severity of these consequences, nor their impact on the financial position and results of the company for future accounting periods.

Small companies provision statement

This report has 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.

Approved by the director on 7 September 2020 and signed on its behalf by:



AM Boyd
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Ann Boyd Design Limited
for the Year Ended 30 September 2019**

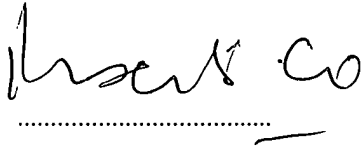
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ann Boyd Design Limited for the year ended 30 September 2019 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Ann Boyd Design Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ann Boyd Design Limited. You consider that Ann Boyd Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ann Boyd Design Limited. 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 accounts.



Roberts & Co
Chartered Accountants
136 Kensington Church Street
London
W8 4BH

7 September 2020

Ann Boyd Design Limited

Profit and Loss Account for the Year Ended 30 September 2019

	Note	2019 £	2018 £
Turnover		50,235	515,356
Cost of sales		<u>(62,919)</u>	<u>(472,736)</u>
Gross (loss)/profit		(12,684)	42,620
Administrative expenses		<u>(16,629)</u>	<u>(113,393)</u>
Operating loss		<u>(29,313)</u>	<u>(70,773)</u>
Other interest receivable and similar income		82	42
Interest payable and similar expenses		<u>(184)</u>	<u>(1,334)</u>
		<u>(102)</u>	<u>(1,292)</u>
Loss before tax	4	<u>(29,415)</u>	<u>(72,065)</u>
Loss for the financial year		<u><u>(29,415)</u></u>	<u><u>(72,065)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Ann Boyd Design Limited
(Registration number: 3368758)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	656	1,373
Current assets			
Stocks	6	2,500	2,500
Debtors	7	81,917	23,007
Cash at bank and in hand		48,979	34,493
		<u>133,396</u>	<u>60,000</u>
Creditors: Amounts falling due within one year	8	<u>(123,202)</u>	<u>(21,108)</u>
Net current assets		<u>10,194</u>	<u>38,892</u>
Net assets		<u>10,850</u>	<u>40,265</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		<u>10,849</u>	<u>40,264</u>
Total equity		<u>10,850</u>	<u>40,265</u>

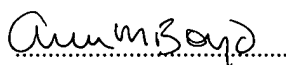
For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

Approved and authorised by the director on 7 September 2020



AM Boyd
Director

Ann Boyd Design Limited

Statement of Changes in Equity for the Year Ended 30 September 2019

	Share capital £	Profit and loss account £	Total £
At 1 October 2018	1	40,264	40,265
Loss for the year	-	(29,415)	(29,415)
Total comprehensive loss	-	(29,415)	(29,415)
At 30 September 2019	1	10,849	10,850
	Share capital £	Profit and loss account £	Total £
At 1 October 2017	1	112,329	112,330
Loss for the year	-	(72,065)	(72,065)
Total comprehensive loss	-	(72,065)	(72,065)
At 30 September 2018	1	40,264	40,265

The notes on pages 7 to 12 form an integral part of these financial statements.

Ann Boyd Design Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
136 Kensington Church Street
London
W8 4BH
England

These financial statements were authorised for issue by the director on 7 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

In view of the losses incurred over several years, resulting in a deficit on reserves, the company is reliant upon the continued support of the director to continue trading. On this basis, the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

the amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Ann Boyd Design Limited

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	4 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Ann Boyd Design Limited

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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 the director) during the year, was 1 (2018 - 3).

4 Loss before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>717</u>	<u>722</u>

Ann Boyd Design Limited

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

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2018	2,883	2,883
At 30 September 2019	2,883	2,883
Depreciation		
At 1 October 2018	1,510	1,510
Charge for the year	717	717
At 30 September 2019	2,227	2,227
Carrying amount		
At 30 September 2019	656	656
At 30 September 2018	1,373	1,373

6 Stocks

	2019 £	2018 £
Stock	2,500	2,500

7 Debtors

	2019 £	2018 £
Trade debtors	1,593	11,354
Prepayments	68,945	3,174
Other debtors	11,379	8,479
	81,917	23,007

Ann Boyd Design Limited

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

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	11,345	13,959
Taxation and social security	-	2,741
Accruals and deferred income	23,250	4,400
Other creditors	88,607	8
	<u>123,202</u>	<u>21,108</u>

9 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>-</u>	<u>38,000</u>

Ann Boyd Design Limited

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

11 Post balance sheet event - impact of the outbreak of COVID-19

Since 30th September 2019, the spread of COVID-19 has severely impacted economies and businesses on a global basis. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced considerable volatility and significant weakness. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 30th September 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remain unclear. It is not possible reliably to estimate the duration and severity of these consequences, nor their impact on the financial position and results of the company for future accounting periods.