

REGISTERED NUMBER: 04096577 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Tangent Design Limited

Contents of the Financial Statements
for the Year Ended 31 December 2017

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

Tangent Design Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

P E Tunstall
A M Slater

SECRETARY:

P E Tunstall

REGISTERED OFFICE:

36A Market Street
New Mills
Derbyshire
SK22 4AA

REGISTERED NUMBER:

04096577 (England and Wales)

ACCOUNTANTS:

DLA Chartered Accountants
36A Market Street
New Mills
High Peak
SK22 4AA

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>13,237</u>		<u>10,089</u>
			13,237		10,089
CURRENT ASSETS					
Debtors	6	420,302		471,562	
Cash at bank		<u>129,485</u>		<u>37,201</u>	
		549,787		508,763	
CREDITORS					
Amounts falling due within one year	7	<u>109,916</u>		<u>170,581</u>	
NET CURRENT ASSETS			<u>439,871</u>		<u>338,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>453,108</u>		<u>348,271</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>453,008</u>		<u>348,171</u>
SHAREHOLDERS' FUNDS			<u>453,108</u>		<u>348,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 10 July 2018 and were signed on its behalf by:

P E Tunstall - Director

A M Slater - Director

1. **STATUTORY INFORMATION**

Tangent Design 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2017
and 31 December 2017

Goodwill
£

33,000

AMORTISATION

At 1 January 2017
and 31 December 2017

33,000

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

-
-

5. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2017
Additions
At 31 December 2017

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

8,109
-
8,109

15,683
7,605
23,288

23,792
7,605
31,397

DEPRECIATION

At 1 January 2017
Charge for year
At 31 December 2017

5,938
363
6,301

7,765
4,094
11,859

13,703
4,457
18,160

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

1,808
2,171

11,429
7,918

13,237
10,089

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

Trade debtors
Other debtors

31.12.17
£
419,452
850
420,302

31.12.16
£
470,712
850
471,562

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

Trade creditors
Tax
Social security and other taxes
VAT
Other creditors
Directors' current accounts
Accruals and deferred income

31.12.17
£
(441)
10,997
4,555
67,146
9,965
16,319
1,375
109,916

31.12.16
£
30,977
29,203
5,784
69,124
-
34,118
1,375
170,581

8. **RELATED PARTY DISCLOSURES**

The following balances were owed to the directors by the company at 31st December 2017:
Mr P Tunstall £6,788 (2016: £15,406) & Mr A Slater £9,531 (2016: £18,711).

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.