

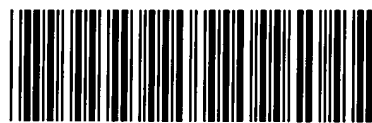
AMENDED

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Tangent Design Limited

TUESDAY



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COMPANIES HOUSE

Tangent Design Limited

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for the Year Ended 31 December 2020

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Tangent Design Limited

Company Information  
for the Year Ended 31 December 2020

**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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		46,868		51,431
			<u>46,868</u>		<u>51,431</u>
<b>CURRENT ASSETS</b>					
Debtors	6	661,613		500,721	
Cash at bank		702,297		504,628	
		<u>1,363,910</u>		<u>1,005,349</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	210,646		156,418	
		<u>210,646</u>		<u>156,418</u>	
<b>NET CURRENT ASSETS</b>			<u>1,153,264</u>		<u>848,931</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,200,132</u>		<u>900,362</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,200,032</u>		<u>900,262</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,200,132</u>		<u>900,362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.


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 and authorised for issue on 29 September 2021 and were signed on its behalf by:

X 

P E Tunstall - Director

X 

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 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 as modified by the revaluation of certain assets.

**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.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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 18 (2019 - 14).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

## 4. INTANGIBLE FIXED ASSETS

## COST

At 1 January 2020

and 31 December 2020

Goodwill  
£

33,000

## AMORTISATION

At 1 January 2020

and 31 December 2020

33,000

## NET BOOK VALUE

At 31 December 2020

-

At 31 December 2019

-

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	32,844	7,590	8,966	41,947	91,347
Additions	-	-	9,336	8,268	17,604
Disposals	(6,700)	-	(6,364)	(8,714)	(21,778)
At 31 December 2020	26,144	7,590	11,938	41,501	87,173
<b>DEPRECIATION</b>					
At 1 January 2020	5,781	2,010	7,119	25,006	39,916
Charge for year	4,059	1,395	2,796	8,319	16,569
Eliminated on disposal	(2,585)	-	(5,864)	(7,731)	(16,180)
At 31 December 2020	7,255	3,405	4,051	25,594	40,305
<b>NET BOOK VALUE</b>					
At 31 December 2020	18,889	4,185	7,887	15,907	46,868
At 31 December 2019	27,063	5,580	1,847	16,941	51,431

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

	31.12.20 £	31.12.19 £
Trade debtors	617,976	447,598
Other debtors	23,283	19,142
VAT	9,047	22,674
Prepayments	11,307	11,307
	661,613	500,721

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

	31.12.20 £	31.12.19 £
Trade creditors	75,114	103,774
Tax	115,985	15,544
Social security and other taxes	10,793	18,952
Other creditors	2,068	14,001
Directors' current accounts	4,801	2,587
Accruals and deferred income	1,885	1,560
	210,646	156,418