

# 151 DESIGN LTD

Unaudited Filleted Financial Statements  
for the Year Ended 31 August 2023

Jacques and Associates Ltd ICPA  
64 CHELMSFORD ROAD  
HOLLAND ON SEA  
ESSEX  
CO15 5DJ

# 151 DESIGN LTD

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## Company Information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | MR DAVID STEPHEN<br>MRS JOHANNAH STEPHEN   |
| <b>Registered office</b> | 64 CHELMSFORD ROAD<br>HOLLAND ON SEA<br>ESSEX<br>CO15 5DJ                                    |
| <b>Bankers</b>           | BARCLAYS<br>UNIT 3<br>THE FORUM CENTRE<br>STEVENAGE<br>SG1 1ES                               |
| <b>Accountants</b>       | Jacques and Associates Ltd ICPA<br>64 CHELMSFORD ROAD<br>HOLLAND ON SEA<br>ESSEX<br>CO15 5DJ |

# 151 DESIGN LTD

## (Registration number: 07338226) Balance Sheet as at 31 August 2023

|   | Note     | 2023<br>£      | 2022<br>£      |
|---|----------|----------------|----------------|
| <b>Fixed assets</b>                                   |          |                |                |
| Tangible assets                                       | <u>4</u> | 10,402         | 6,552          |
| <b>Current assets</b>                                 |          |                |                |
| Debtors   | <u>5</u> | 12,099         | 6,791          |
| Cash at bank and in hand                              |          | 11,876         | 4,633          |
|   |          | <u>23,975</u>  | <u>11,424</u>  |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(9,664)</u> | <u>(7,521)</u> |
| <b>Net current assets</b>                             |          | <u>14,311</u>  | <u>3,903</u>   |
| <b>Net assets</b>                                     |          | <u>24,713</u>  | <u>10,455</u>  |
| <b>Capital and reserves</b>                           |          |                |                |
| Called up share capital                               | <u>7</u> | 10             | 10             |
| Retained earnings                                     |          | <u>24,703</u>  | <u>10,445</u>  |
| Shareholders' funds                                   |          | <u>24,713</u>  | <u>10,455</u>  |

For the financial year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 October 2023 and signed on its behalf by:

.....  
MR DAVID STEPHEN  
Director

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## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

### 1 General information

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

The address of its registered office is:

64 CHELMSFORD ROAD  
HOLLAND ON SEA  
ESSEX  
CO15 5DJ

The principal place of business is:

107 SERPENTINE CLOSE  
STEVENAGE  
SG1 6AR

These financial statements were authorised for issue by the Board on 26 October 2023.

### 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### 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

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 tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

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.

#### Tangible assets

Tangible assets are stated in the balance sheet 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 |
|---------------------|------------------------------|
| Fixtures & fittings | 25% Reducing balance         |
| I.T. equipment      | 25% Reducing balance         |

#### 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.

#### 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.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023**

#### **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 directors) during the year, was 2 (2022 - 2).

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## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

### 4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|--|------------|
| <b>Cost or valuation</b> |  |            |
| At 1 September 2022      | 31,203                                       | 31,203     |
| Additions                | 7,317  | 7,317      |
| At 31 August 2023        | 38,520                                       | 38,520     |
| <b>Depreciation</b>      |  |            |
| At 1 September 2022      | 24,651                                       | 24,651     |
| Charge for the year      | 3,467  | 3,467      |
| At 31 August 2023        | 28,118                                       | 28,118     |
| <b>Carrying amount</b>   |  |            |
| At 31 August 2023        | 10,402                                       | 10,402     |
| At 31 August 2022        | 6,552  | 6,552      |

### 5 Debtors

|                | 2023<br>£ | 2022<br>£ |
|----------------|-----------|-----------|
| <b>Current</b> |           |           |
| Trade debtors  | 12,099    | 6,791     |

### 6 Creditors

Creditors: amounts falling due within one year

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| <b>Due within one year</b>   |           |           |
| Trade creditors              | 1,077     | 1,073     |
| Taxation and social security | 7,543     | 5,789     |
| Accruals and deferred income | 8         | 9         |
| Other creditors              | 1,036     | 650       |
|                              | 9,664     | 7,521     |

### 7 Share capital

Allotted, called up and fully paid shares



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## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

|                     | 2023 |    | 2022 |    |
|---------------------|------|----|------|----|
|                     | No.  | £  | No.  | £  |
| Ordinary of £1 each | 10   | 10 | 10   | 10 |
|                     |      |    |      |    |

### 8 Dividends

|   | 2023         | 2022          |
|---|--------------|---------------|
|   | £            | £             |
| Final dividend of £590.00 (2022 - £1,040.00) per ordinary share | -            | -             |
| Interim dividend of £Nil (2022 - £Nil) per ordinary share       | 5,900        | 10,400        |
|   | <u>5,900</u> | <u>10,400</u> |
|   |              |               |

### 9 Related party transactions

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### Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

#### Directors' remuneration

The directors' remuneration for the year was as follows:

|  | <b>2023</b>   | <b>2022</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Remuneration                                 | 15,462        | 14,283        |
| Contributions paid to money purchase schemes | 1,125         | 1,500         |
|  | <u>16,587</u> | <u>15,783</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.