

Cameron Design House Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2021

SRC-Time Ltd
Chartered Accountants and Chartered Tax Advisers
2nd Floor
Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB

Cameron Design House Limited

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Cameron Design House Limited

Company Information

Directors	Mr Ian Cameron Mr Simeon Chilvers
Registered office	2nd Floor Stanford Gate South Road Brighton East Sussex BN1 6SB
Accountants	SRC-Time Ltd Chartered Accountants and Chartered Tax Advisers 2nd Floor Stanford Gate South Road Brighton East Sussex BN1 6SB

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Cameron Design House Limited
for the Year Ended 31 May 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cameron Design House Limited for the year ended 31 May 2021 as set out on pages 3 to 8 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 icaew.com/memberhandbook.

This report is made solely to the Board of Directors of Cameron Design House 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 Cameron Design House Limited and state those matters that we have agreed to state to the Board of Directors of Cameron Design House 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 Cameron Design House Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cameron Design House 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 Cameron Design House Limited. You consider that Cameron Design House 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 Cameron Design House 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.

.....
SRC-Time Ltd
Chartered Accountants and Chartered Tax Advisers
2nd Floor
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East Sussex
BN1 6SB

24 February 2022

Cameron Design House Limited
(Registration number: 09590671)
Abridged Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	262,189	170,864
Current assets			
Stocks	<u>5</u>	286,701	142,301
Debtors		287,452	512,196
Cash at bank and in hand		258,699	247,747
		832,852	902,244
Prepayments and accrued income		10,420	7,330
Creditors: Amounts falling due within one year		(407,739)	(405,006)
Net current assets		435,533	504,568
Total assets less current liabilities		697,722	675,432
Creditors: Amounts falling due after more than one year		(227,279)	-
Accruals and deferred income		(3,515)	(3,515)
Net assets		466,928	671,917
Capital and reserves			
Called up share capital		102	102
Profit and loss account		466,826	671,815
Shareholders' funds		466,928	671,917

For the financial year ending 31 May 2021 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 and the option not to file the Profit and Loss Account and Director's report has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Cameron Design House Limited
(Registration number: 09590671)
Abridged Balance Sheet as at 31 May 2021

Approved and authorised by the Board on 24 February 2022 and signed on its behalf by:

.....
Mr Ian Cameron
Director

.....
Mr Simeon Chilvers
Director

Cameron Design House Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

1 General information

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

The address of its registered office is:

2nd Floor
Stanford Gate
South Road
Brighton
East Sussex
BN1 6SB
England

The principal place of business is:

96A Clifton Hill
Clifton Hill
London
NW8 0JT
United Kingdom

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 abridged 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 abridged 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.

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.

Cameron Design House Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

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.

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 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
Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	33% straight line
Motor cars	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.

Cameron Design House Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

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.

Cameron Design House Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 21 (2020 - 27).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2020	23,563	211,628	44,064	279,255
Additions	-	143,166	29,055	172,221
At 31 May 2021	23,563	354,794	73,119	451,476
Depreciation				
At 1 June 2020	-	83,949	24,442	108,391
Charge for the year	4,713	70,067	6,116	80,896
At 31 May 2021	4,713	154,016	30,558	189,287
Carrying amount				
At 31 May 2021	18,850	200,778	42,561	262,189
At 31 May 2020	23,563	127,679	19,622	170,864

Included within the net book value of land and buildings above is £18,850 (2020 - £23,563) in respect of short leasehold land and buildings.

5 Stocks

	2021 £	2020 £
Work in progress	18,963	30,066
Other inventories	267,738	112,235
	286,701	142,301

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.