

REGISTERED NUMBER: 02092537 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
DESIGN MATTERS LIMITED**

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FOR THE YEAR ENDED 31 JULY 2019**

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DESIGN MATTERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTOR: P C Suggitt

SECRETARY: Mrs A J Suggitt

REGISTERED OFFICE: 30-34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 02092537 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

**BALANCE SHEET
31 JULY 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	2,244	2,804
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	5	43,525	49,655
Cash at bank and in hand		<u>18,155</u>	<u>16,397</u>
		62,680	67,052
CREDITORS			
Amounts falling due within one year	6	<u>(37,493)</u>	<u>(45,051)</u>
NET CURRENT ASSETS		<u>25,187</u>	<u>22,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,431	24,805
PROVISIONS FOR LIABILITIES		<u>(1,287)</u>	<u>(1,287)</u>
NET ASSETS		<u>26,144</u>	<u>23,518</u>
CAPITAL AND RESERVES			
Called up share capital	7	80	80
Retained earnings		<u>26,064</u>	<u>23,438</u>
SHAREHOLDERS' FUNDS		<u>26,144</u>	<u>23,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 25 February 2020 and were signed by:

P C Suggitt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Design Matters 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.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2018 and 31 July 2019	<u>30,610</u>	<u>26,214</u>	<u>56,824</u>
DEPRECIATION			
At 1 August 2018	29,014	25,006	54,020
Charge for year	240	320	560
At 31 July 2019	<u>29,254</u>	<u>25,326</u>	<u>54,580</u>
NET BOOK VALUE			
At 31 July 2019	<u>1,356</u>	<u>888</u>	<u>2,244</u>
At 31 July 2018	<u>1,596</u>	<u>1,208</u>	<u>2,804</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	38,361	44,655
Other debtors	<u>5,164</u>	<u>5,000</u>
	<u>43,525</u>	<u>49,655</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	17,693	14,022
Taxation and social security	13,620	16,529
Other creditors	<u>6,180</u>	<u>14,500</u>
	<u>37,493</u>	<u>45,051</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:	£1		
80	Ordinary		<u>80</u>	<u>80</u>