

# Dulwich Design Kitchens Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 29 February 2024

# Dulwich Design Kitchens Ltd

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# Dulwich Design Kitchens Ltd

## Company Information

<b>Directors</b>	Mrs Svaja Pociute Mr Peter Lewis
<b>Registered office</b>	37 Grove Vale East Dulwich London SE22 8EQ
<b>Accountants</b>	Jon Huntley - AIMS accountants for Business Certified 61 Brancaster Lane Purley Surrey CR8 1HL

**Dulwich Design Kitchens Ltd**  
**(Registration number: 07364214)**  
**Balance Sheet as at 29 February 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	355,647	-
<b>Current assets</b>			
Debtors	<a href="#">5</a>	7,643	9,259
Cash at bank and in hand		43,160	91,247
		50,803	100,506
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(6,755)	(3,588)
<b>Net current assets</b>		44,048	96,918
<b>Total assets less current liabilities</b>		399,695	96,918
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	(304,314)	42
<b>Net assets</b>		95,381	96,960
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	100	100
Retained earnings		95,281	96,860
Shareholders' funds		95,381	96,960

For the financial year ending 29 February 2024 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 23 November 2024 and signed on its behalf by:

**Dulwich Design Kitchens Ltd**  
**(Registration number: 07364214)**  
**Balance Sheet as at 29 February 2024**

.....  
Mrs Svaja Pociute  
Director

**Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024**

**1 General information**

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

The address of its registered office is:

37 Grove Vale  
East Dulwich  
London  
SE22 8EQ

The principal place of business is:

37 Grove Vale  
East Dulwich  
London  
SE22 8EQ

These financial statements were authorised for issue by the Board on 23 November 2024.

**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**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities 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**

[Going concern](#)

**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.

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

**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.

**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 and Fittings	33% straight line method

**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.

**Borrowings**

**Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024**

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.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2023 - 2).



# Dulwich Design Kitchens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### 4 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
Additions	355,647	355,647
At 29 February 2024	355,647	355,647
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 29 February 2024	355,647	355,647

Included within the net book value of land and buildings above is £355,647 (2023 - £Nil) in respect of freehold land and buildings.

### 5 Debtors

	2024 £	2023 £
<b>Current</b>		
Other debtors	7,643	9,259

# Dulwich Design Kitchens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### 6 Creditors

#### Creditors: amounts falling due within one year

	2024 £	2023 £
<b>Due within one year</b>		
Taxation and social security	8,949	3,588
Other creditors	(2,194)	-
	<u>6,755</u>	<u>3,588</u>

#### Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">8</a>	<u>304,314</u>	<u>(42)</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2024 No.	£	2023 No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 8 Loans and borrowings

	2024 £	2023 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	304,313	(42)
Other borrowings	1	-
	<u>304,314</u>	<u>(42)</u>

# Dulwich Design Kitchens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### 9 Dividends

#### Interim dividends paid

	2024 £	2023 £
Interim dividend of £295.00 (2023 - £170.00) per each Ordinary	29,500	17,000

### 10 Related party transactions

# Dulwich Design Kitchens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### Transactions with directors

	At 1 March 2023 £	Advances to director £	Repayments by director £	At 29 February 2024 £
<b>2024</b>				
<b>Mrs Svaja Pociute</b>				
Directors Loan Account	9,310	28,129	(29,500)	7,939

	At 1 March 2022 £	Advances to director £	Repayments by director £	At 28 February 2023 £
<b>2023</b>				
<b>Mrs Svaja Pociute</b>				
Directors Loan Account	16,806	9,504	(17,000)	9,310

# Dulwich Design Kitchens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 29 February 2024

### Directors' remuneration

The directors' remuneration for the year was as follows:

	2024	2023
	£	£
Remuneration	14,310	13,538