

COMPANY REGISTRATION NUMBER: 05026068

**Design Management Partnership Limited**  
**Filleted Unaudited Financial Statements**  
**31 May 2019**

# Design Management Partnership Limited

## Statement of Financial Position

31 May 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	1	1
Tangible assets	6	12,787	16,403
		<u>12,788</u>	<u>16,404</u>
<b>Current assets</b>			
Debtors	7	333,679	333,322
Cash at bank and in hand		191,415	392,743
		<u>525,094</u>	<u>726,065</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>300,258</u>	<u>157,020</u>
<b>Net current assets</b>		<u>224,836</u>	<u>569,045</u>
<b>Total assets less current liabilities</b>		<u>237,624</u>	<u>585,449</u>
<b>Net assets</b>		<u>237,624</u>	<u>585,449</u>
<b>Capital and reserves</b>			
Called up share capital		12	28
Capital redemption reserve		88	72
Profit and loss account		237,524	585,349
<b>Shareholders funds</b>		<u>237,624</u>	<u>585,449</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 May 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Design Management Partnership Limited**

## **Statement of Financial Position** *(continued)*

**31 May 2019**

These financial statements were approved by the board of directors and authorised for issue on 3 October 2019 , and are signed on behalf of the board by:

Mrs V Chamberlain

Mr. N Lloyd

Director

Director

Company registration number: 05026068

# Design Management Partnership Limited

## Notes to the Financial Statements

### Year ended 31 May 2019

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Trade Street, Cardiff, CF10 5DT, Wales.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

##### Revenue recognition

The turnover shown in the profit and loss account comprises the full value of services undertaken in the period irrespective of when invoiced or cash received and is stated exclusive of value added tax.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	10% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	33% straight line

### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 17 (2018: 17 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2018 and 31 May 2019	<b>100,000</b>
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<b>Amortisation</b>	
At 1 June 2018 and 31 May 2019	<b>99,999</b>
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<b>Carrying amount</b>	
At 31 May 2019	<b>1</b>
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At 31 May 2018	<b>1</b>
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## 6. Tangible assets

	Land and buildings	Fixtures and fittings	Equipment	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 June 2018	12,300	5,533	28,668	<b>46,501</b>
Additions	—	238	1,284	<b>1,522</b>
Disposals	—	—	( 6,647)	<b>( 6,647)</b>
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<b>At 31 May 2019</b>	<b>12,300</b>	<b>5,771</b>	<b>23,305</b>	<b>41,376</b>
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<b>Depreciation</b>				
At 1 June 2018	1,435	3,820	24,843	<b>30,098</b>
Charge for the year	1,230	542	2,650	<b>4,422</b>
Disposals	—	—	( 5,931)	<b>( 5,931)</b>
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<b>At 31 May 2019</b>	<b>2,665</b>	<b>4,362</b>	<b>21,562</b>	<b>28,589</b>
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<b>Carrying amount</b>				
<b>At 31 May 2019</b>	<b>9,635</b>	<b>1,409</b>	<b>1,743</b>	<b>12,787</b>
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At 31 May 2018	10,865	1,713	3,825	16,403
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## 7. Debtors

	<b>2019</b>	2018
	<b>£</b>	£
Trade debtors	<b>201,411</b>	74,974
Other debtors	<b>132,268</b>	258,348
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	<b>333,679</b>	333,322
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## 8. Creditors: amounts falling due within one year

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	<b>36,730</b>	36,468
Corporation tax	<b>128,214</b>	61,028
Social security and other taxes	<b>92,535</b>	32,367
Other creditors	<b>42,779</b>	27,157
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	<b>300,258</b>	157,020
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**9. Directors' advances, credits and guarantees**

Included in other debtors is £nil (2018 £18,982) due from two directors. Interest is payable by the directors in any amounts due to the company at official HMRC beneficial loan interest rates. Included in other creditors is £1,458 (2018 £12,408) due to two directors which is unsecured and interest free and with no specific terms for repayments. Included in other creditors is £25,029 (2018 £nil) due to two former directors which is interest free, unsecured and repaid within nine months of the year end.

**10. Related party transactions**

The company was under the control of the directors throughout the current period. The directors and where appropriate spouses, own the whole of the issued share capital of the company. The company operates from premises owned by a company in which one current and two former directors are shareholders, each individual having a significant but not controlling interest. The rent paid to that company in the year was £37,300 (2018 £37,300). During the year, the company paid dividends of £195,581 (2018 £185,422) to the directors and their spouses in their capacity as shareholders.

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.