

REGISTERED NUMBER: 05026068 (England and Wales)

DESIGN MANAGEMENT PARTNERSHIP LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2020

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 31ST MAY 2020

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DESIGN MANAGEMENT PARTNERSHIP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2020**

DIRECTORS:

Mrs. V Chamberlain
Mr. N Lloyd

REGISTERED OFFICE:

8
Trade Street
Cardiff
Cardiff
CF10 5DT

REGISTERED NUMBER:

05026068 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

BALANCE SHEET
31ST MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>12,425</u>		<u>12,787</u>
			12,426		12,788
CURRENT ASSETS					
Debtors	6	111,067		333,679	
Cash at bank and in hand		<u>520,475</u>		<u>191,415</u>	
		631,542		525,094	
CREDITORS					
Amounts falling due within one year	7	<u>209,413</u>		<u>300,258</u>	
NET CURRENT ASSETS			422,129		224,836
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>434,555</u>		<u>237,624</u>
CAPITAL AND RESERVES					
Called up share capital			12		12
Capital redemption reserve			88		88
Retained earnings			<u>434,455</u>		<u>237,524</u>
			434,555		237,624

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued
31ST MAY 2020**

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th January 2021 and were signed on its behalf by:

Mrs. V Chamberlain - Director

Mr. N Lloyd - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

1. **STATUTORY INFORMATION**

Design Management Partnership 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.

Turnover

Turnover comprises the value of services provided in the period irrespective of when invoiced or the funds received and is stated exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33.33% straight line on cost, 20% straight line on cost and 10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 17) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st June 2019	
and 31st May 2020	<u>100,000</u>
AMORTISATION	
At 1st June 2019	
and 31st May 2020	<u>99,999</u>
NET BOOK VALUE	
At 31st May 2020	<u><u>1</u></u>
At 31st May 2019	<u><u>1</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2019	41,376
Additions	2,785
Disposals	<u>(1,463)</u>
At 31st May 2020	<u>42,698</u>
DEPRECIATION	
At 1st June 2019	28,589
Charge for year	3,117
Eliminated on disposal	<u>(1,433)</u>
At 31st May 2020	<u>30,273</u>
NET BOOK VALUE	
At 31st May 2020	<u>12,425</u>
At 31st May 2019	<u>12,787</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	81,640	201,411
Other debtors	<u>29,427</u>	<u>132,268</u>
	<u>111,067</u>	<u>333,679</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	29,128	36,730
Taxation and social security	159,020	220,749
Other creditors	<u>21,265</u>	<u>42,779</u>
	<u>209,413</u>	<u>300,258</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Between one and five years	<u>64,076</u>	<u>64,076</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.