

**DESIGN MANAGEMENT PARTNERSHIP LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2021**

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

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FOR THE YEAR ENDED 31ST MAY 2021

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**DESIGN MANAGEMENT PARTNERSHIP LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2021**

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**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 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>9,559</u>		<u>12,425</u>
			9,560		12,426
<b>CURRENT ASSETS</b>					
Debtors	6	110,148		111,067	
Cash at bank and in hand		<u>460,753</u>		<u>520,475</u>	
		570,901		631,542	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>98,004</u>		<u>209,413</u>	
<b>NET CURRENT ASSETS</b>			<u>472,897</u>		<u>422,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>482,457</u>		<u>434,555</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12		12
Capital redemption reserve			88		88
Retained earnings			<u>482,357</u>		<u>434,455</u>
			<u>482,457</u>		<u>434,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2021**

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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 and authorised for issue on 18th January 2022 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 2021

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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 rendered to clients in the period irrespective of when the invoice is raised or payment made and is stated exclusive of value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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 each asset over its estimated useful life.

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

**Government grants**

Government grants are recognised over the period for which the grant is intended to compensate. Grants that are receivable as compensation for expenses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2021**

**2. ACCOUNTING POLICIES - continued****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.

**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.

**Going concern**

The COVID-19 pandemic has had a significant negative impact on the UK economy. Given the rapidly evolving nature of the situation and lockdowns it is difficult to quantify the impact of Covid-19, the directors recognise that in the longer term its effect may be more significant. At this point in time any long-term effect on the company is unknown, but the directors remain confident of the financial position of the company. The directors have taken appropriate action to adjust staff levels to meet client demand for services and draw financial support through available grants. The directors believe that the company has sufficient reserves to withstand any further economic downturns created by the pandemic and are confident that it is correct to prepare the accounts on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 14) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1st June 2020	
and 31st May 2021	<u>100,000</u>
<b>AMORTISATION</b>	
At 1st June 2020	
and 31st May 2021	<u>99,999</u>
<b>NET BOOK VALUE</b>	
At 31st May 2021	<u><u>1</u></u>
At 31st May 2020	<u><u>1</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2021

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st June 2020	42,698
Additions	439
Disposals	(420)
At 31st May 2021	<u>42,717</u>
<b>DEPRECIATION</b>	
At 1st June 2020	30,273
Charge for year	3,303
Eliminated on disposal	(418)
At 31st May 2021	<u>33,158</u>
<b>NET BOOK VALUE</b>	
At 31st May 2021	<u>9,559</u>
At 31st May 2020	<u>12,425</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	57,647	81,640
Other debtors	52,501	29,427
	<u>110,148</u>	<u>111,067</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	18,996	29,128
Taxation and social security	56,916	159,020
Other creditors	22,092	21,265
	<u>98,004</u>	<u>209,413</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.