

REGISTERED NUMBER: 05583417 (England and Wales)

ALLIES DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

ALLIES DESIGN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTOR: S Cook

REGISTERED OFFICE: c/o Cox Costello & Horne
Fourth & Fifth Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED NUMBER: 05583417 (England and Wales)

ACCOUNTANTS: Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
31 OCTOBER 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		<u>2,916</u>		<u>3,902</u>
			<u>2,916</u>		<u>3,902</u>
CURRENT ASSETS					
Debtors	5	23,901		25,356	
Cash at bank and in hand		<u>5,438</u>		<u>1,147</u>	
		<u>29,339</u>		<u>26,503</u>	
CREDITORS					
Amounts falling due within one year	6	<u>45,073</u>		<u>17,765</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(15,734)</u>		<u>8,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,818)</u>		<u>12,640</u>
PROVISIONS FOR LIABILITIES			<u>554</u>		<u>741</u>
NET (LIABILITIES)/ASSETS			<u>(13,372)</u>		<u>11,899</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(14,372)</u>		<u>10,899</u>
SHAREHOLDERS' FUNDS			<u>(13,372)</u>		<u>11,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 15 August 2019 and were signed by:

S Cook - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Allies Design 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.

Going concern

The company meets its day-to-day working capital requirements through its bank facility. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; taken to be at least 12 months from the date of approval of the financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover comprises the rendering of services in the ordinary course of the company's activity. Turnover is presented net of value-added tax. The company recognises turnover when the amount of revenue and related costs can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured.

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 - 25% on reducing balance and 20% on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Financial instruments

a) Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

c) Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

d) Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the company must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the company signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The company and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the company. The company acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The company's contributions are charged to the profit and loss account in the period to which they relate. At the reporting date, outstanding contribution amounted to £nil (2017: £34).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	13,581
Additions	769
At 31 October 2018	<u>14,350</u>
DEPRECIATION	
At 1 November 2017	9,679
Charge for year	1,755
At 31 October 2018	<u>11,434</u>
NET BOOK VALUE	
At 31 October 2018	<u>2,916</u>
At 31 October 2017	<u>3,902</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade debtors	12,191	25,356
Other debtors	11,710	-
	<u>23,901</u>	<u>25,356</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade creditors	7,728	1,186
Taxation and social security	544	13,074
Other creditors	36,801	3,505
	<u>45,073</u>	<u>17,765</u>

7. RELATED PARTY DISCLOSURES

At the reporting date, the amount due to the director was £34,728 (2017 - £1,089). The amount due is unsecured, attracts no interest, has no fixed repayment date and is considered repayable on demand.

8. ULTIMATE CONTROLLING PARTY

At the reporting date, the company director S Cook is considered to be the ultimate controlling party; by virtue of her shareholding. There has been no change between the reporting date and date of approval of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALLIES DESIGN LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Allies Design Limited for the year ended 31 October 2018 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Allies Design Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Allies Design Limited and state those matters that we have agreed to state to the director of Allies Design Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Allies Design Limited and its director for our work or for this report.

It is your duty to ensure that Allies Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Allies Design Limited. You consider that Allies Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Allies Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

15 August 2019

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.