

Designer Websites Ltd**Registered number:** 05691608**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	164,750	164,750
Tangible assets	3	9,844	3,873
		<u>174,594</u>	<u>168,623</u>
Current assets			
Debtors	4	73,197	68,727
Cash at bank and in hand		33,875	26,058
		<u>107,072</u>	<u>94,785</u>
Creditors: amounts falling due within one year	5	(103,227)	(98,479)
Net current assets/(liabilities)		<u>3,845</u>	<u>(3,694)</u>
Net assets		<u><u>178,439</u></u>	<u><u>164,929</u></u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	164,750	164,750
Profit and loss account		13,589	79
Shareholders' funds		<u><u>178,439</u></u>	<u><u>164,929</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J Fortt

Director

Approved by the board on 29 December 2017

Designer Websites Ltd
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% reducing balance
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Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2016	164,750
At 31 March 2017	<u>164,750</u>

Amortisation

At 31 March 2017	<u>-</u>
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Net book value

At 31 March 2017	<u>164,750</u>
At 31 March 2016	<u>164,750</u>

Goodwill is the valuation at open market value of the company's service contracts in existence at the year end. The valuation of these contracts is carried out annually.

The cost of the goodwill prior to the valuation is nil.

3 Tangible fixed assets

Plant and
machinery
etc
£

Cost

At 1 April 2016	22,333
Additions	<u>9,252</u>
At 31 March 2017	<u>31,585</u>

Depreciation

At 1 April 2016	18,460
Charge for the year	<u>3,281</u>
At 31 March 2017	<u>21,741</u>

Net book value

At 31 March 2017	<u>9,844</u>
At 31 March 2016	<u>3,873</u>

4 Debtors

2017

2016

£

£

Trade debtors	46,304	33,938
Other debtors	<u>26,893</u>	<u>34,789</u>
	<u>73,197</u>	<u>68,727</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	17,818	21,428
Trade creditors	36,206	31,389
Corporation tax	10,461	5,156
Other taxes and social security costs	38,742	35,722
Other creditors	-	4,784
	<u>103,227</u>	<u>98,479</u>

6 Revaluation reserve	2017	2016
	£	£
At 1 April 2016	164,750	164,750
At 31 March 2017	<u>164,750</u>	<u>164,750</u>

7 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr J P Fortt				
Directos loan	10,538	28,105	(30,000)	8,643
	<u>10,538</u>	<u>28,105</u>	<u>(30,000)</u>	<u>8,643</u>

Interest is charged on the loan at 3%. The loan is repayable on demand.

8 Controlling party

The controlling party is Mr J Fortt.

9 Other information

Designer Websites Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Sully Moors Road
Sully
Vale of Glamorgan
CF64 5RP

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