

D3 Design Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

KRW Accountants Ltd
Chartered Accountants & Tax Advisers
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

D3 Design Ltd

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D3 Design Ltd

Company Information

Registered office	The Mill Alderton Road Paulerspury Towcester Northants NN12 7LS
Accountants	KRW Accountants Ltd Chartered Accountants & Tax Advisers The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

D3 Design Ltd

(Registration number: 06502813)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	38,457	59,447
Current assets			
Stocks	<u>5</u>	40,360	-
Debtors	<u>6</u>	700,999	965,106
Cash at bank and in hand		238,026	228,083
		<u>979,385</u>	<u>1,193,189</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(664,883)</u>	<u>(875,323)</u>
Net current assets		<u>314,502</u>	<u>317,866</u>
Net assets		<u>352,959</u>	<u>377,313</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>352,759</u>	<u>377,113</u>
Total equity		<u>352,959</u>	<u>377,313</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

D3 Design Ltd

(Registration number: 06502813)

Balance Sheet as at 31 March 2017

Approved and authorised by the director on 14 December 2017

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Mr Michael Trevor Morgan

Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The company registration number is 06502813

The address of its registered office is:

The Mill
Alderton Road
Paulerspury
Towcester
Northants
NN12 7LS
England

The principal place of business is:

Fairspear Farm
Fairspear Road
Leafield
Oxon
OX29 9NT
England

These financial statements were authorised for issue by the director on 14 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Fixture & fittings	25% reducing balance
Plant & machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	7,173	88,824	-	95,997
Additions	3,757	-	24,262	28,019
Disposals	-	(64,340)	-	(64,340)
At 31 March 2017	10,930	24,484	24,262	59,676
Depreciation				
At 1 April 2016	4,131	32,419	-	36,550
Charge for the year	1,699	5,053	6,065	12,817
Eliminated on disposal	-	(28,148)	-	(28,148)
At 31 March 2017	5,830	9,324	6,065	21,219
Carrying amount				
At 31 March 2017	5,100	15,160	18,197	38,457
At 31 March 2016	3,042	56,405	-	59,447

5 Stocks

	2017 £	2016 £
Work in progress	40,360	-

6 Debtors

	2017 £	2016 £
Trade debtors	210,304	856,361
Prepayments	6,458	8,144
Other debtors	484,237	100,601
	700,999	965,106

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	508,573	603,783
Taxation and social security	53,282	74,845
Accruals and deferred income	21,570	93,621
Other creditors	81,458	103,074
	<u>664,883</u>	<u>875,323</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	200	200	200	200
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	200	200	200	200
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £1,350.00 (2016 - £440.00) per each Ordinary share	270,000	88,000
	<u>270,000</u>	<u>88,000</u>

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	<u>8,112</u>	<u>8,112</u>

12 Transition to FRS 102

This is the first year that the company has presented its results under FRS102a. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102a was 1 January 2015. There were no changes to the profit following the changes in accounting policies for the financial year 31 December 2015 and no changes to the total equity as at 1 January 2015 and 31 December 2015 between UK GAAP as previously reported and FRS102a

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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.