

D3 Design Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

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
Pury Hill Business Park
Alderton Road
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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	106,460	33,707
Current assets			
Stocks	<u>5</u>	38,470	50,360
Debtors	<u>6</u>	690,542	570,360
Cash at bank and in hand		542,699	281,012
		<u>1,271,711</u>	<u>901,732</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(972,608)</u>	<u>(584,010)</u>
Net current assets		<u>299,103</u>	<u>317,722</u>
Total assets less current liabilities		405,563	351,429
Creditors: Amounts falling due after more than one year	<u>1</u>	<u>(50,048)</u>	<u>-</u>
Net assets		<u>355,515</u>	<u>351,429</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>355,315</u>	<u>351,229</u>
Total equity		<u>355,515</u>	<u>351,429</u>

For the financial year ending 31 March 2019 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 2019

Approved and authorised by the director on 3 December 2019

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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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D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company registration number is 06502813

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

The address of its registered office is:

The Mill
Pury Hill Business Park
Alderton Road
Towcester
Northants
NN12 7LS
United Kingdom

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 3 December 2019.

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 2019

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. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

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 2019

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss account on a straight line basis.

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 4 (2018 - 4).

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
Cost or valuation				
At 1 April 2018	136	24,262	7,235	31,385
Additions	-	-	10,412	103,005
Disposals	-	-	-	(6,901)
At 31 March 2019	136	24,262	17,647	127,489
Depreciation				
At 1 April 2018	123	10,614	3,736	14,839
Charge for the year	3	3,412	3,478	28,594
Eliminated on disposal	-	-	-	(1,725)
At 31 March 2019	126	14,026	7,214	41,708
Carrying amount				
At 31 March 2019	10	10,236	10,433	85,781
At 31 March 2018	13	13,648	3,500	16,546
				Total £
Cost or valuation				
At 1 April 2018				63,018
Additions				113,417
Disposals				(6,901)
At 31 March 2019				169,534
Depreciation				
At 1 April 2018				29,312
Charge for the year				35,487
Eliminated on disposal				(1,725)
At 31 March 2019				63,074
Carrying amount				
At 31 March 2019				106,460
At 31 March 2018				33,707

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Stocks

	2019 £	2018 £
Work in progress	38,470	50,360

6 Debtors

	Note	2019 £	2018 £
Trade debtors		682,677	425,937
Amounts owed by group undertakings and undertakings in which the company has a participating interest		998	-
Prepayments		6,849	6,951
Other debtors		18	137,472
		690,542	570,360

D3 Design Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts		29,429	-
Trade creditors		630,647	444,863
Taxation and social security		40,942	44,073
Accruals and deferred income		124,655	13,035
Other creditors		146,935	82,039
		<u>972,608</u>	<u>584,010</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings		<u>50,048</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	200	200	200	200

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.