
ANTHONY PAUL DESIGNER GOLDSMITH LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

ANTHONY PAUL DESIGNER GOLDSMITH LIMITED

COMPANY INFORMATION

Directors	A P Jackson G A Jackson J P Jackson
Company secretary	Merlin Nominees Limited
Registered number	06542037
Registered office	Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT
Trading Address	44 King Edward Court Peascod Street Windsor Berkshire SL4 1TG
Accountants	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

ANTHONY PAUL DESIGNER GOLDSMITH LIMITED

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ANTHONY PAUL DESIGNER GOLDSMITH LIMITED
REGISTERED NUMBER: 06542037

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	303,750	337,500
Tangible assets	5	39,959	40,556
		<u>343,709</u>	<u>378,056</u>
Current assets			
Stocks	6	225,000	195,000
Debtors: amounts falling due within one year	7	255,984	267,758
Cash at bank and in hand	8	473,205	376,421
		<u>954,189</u>	<u>839,179</u>
Creditors: amounts falling due within one year	9	(254,512)	(238,627)
		<u>699,677</u>	<u>600,552</u>
Net current assets			
		<u>1,043,386</u>	<u>978,608</u>
Total assets less current liabilities			
Provisions for liabilities			
Deferred tax	10	(5,055)	(4,923)
		<u>(5,055)</u>	<u>(4,923)</u>
Net assets		<u><u>1,038,331</u></u>	<u><u>973,685</u></u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account		1,038,231	973,585
		<u><u>1,038,331</u></u>	<u><u>973,685</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

ANTHONY PAUL DESIGNER GOLDSMITH LIMITED
REGISTERED NUMBER: 06542037

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 December 2019.

A P Jackson

Director

The notes on pages 3 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Anthony Paul Designer Goldsmith Limited is a private company limited by shares. The company is registered in England and Wales. The registration number is 06542037. The registered office is Prince Albert House, 20 King Street, Maidenhead, Berkshire, SL6 1DT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge 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.

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

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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.6 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10% straight-line
Fixtures & fittings	- 20% and 33% straight-line
Computer equipment	- 33% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.13 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2018 - 13).

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2018	675,000
At 31 March 2019	<u>675,000</u>
Amortisation	
At 1 April 2018	337,500
Charge for the year	33,750
At 31 March 2019	<u>371,250</u>
Net book value	
At 31 March 2019	<u><u>303,750</u></u>
At 31 March 2018	<u><u>337,500</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. Tangible fixed assets

	Leasehold improve-ments £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2018	75,332	6,468	8,223	90,023
Additions	4,435	2,877	1,861	9,173
At 31 March 2019	79,767	9,345	10,084	99,196
Depreciation				
At 1 April 2018	38,719	6,096	4,652	49,467
Charge for the year on owned assets	7,727	615	1,428	9,770
At 31 March 2019	46,446	6,711	6,080	59,237
Net book value				
At 31 March 2019	33,321	2,634	4,004	39,959
At 31 March 2018	36,613	372	3,571	40,556

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Leasehold	33,321	36,613
	33,321	36,613

6. Stocks

	2019 £	2018 £
Finished goods and goods for resale	225,000	195,000
	225,000	195,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. Debtors

	2019 £	2018 £
Trade debtors	-	3
Other debtors	235,003	249,752
Prepayments and accrued income	20,981	18,003
	<u>255,984</u>	<u>267,758</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	473,205	376,421
	<u>473,205</u>	<u>376,421</u>

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	3,209	16,504
Corporation tax	20,940	22,810
Other taxation and social security	40,798	42,889
Other creditors	180,190	147,049
Accruals and deferred income	9,375	9,375
	<u>254,512</u>	<u>238,627</u>

10. Deferred taxation

	2019 £	2018 £
At beginning of year	4,923	5,632
Charged to profit or loss	132	(709)
At end of year	<u>5,055</u>	<u>4,923</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	5,177	4,923
Pension surplus	(122)	-
	<u>5,055</u>	<u>4,923</u>

11. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
60 (2018 - 90) A shares of £1.00 each	60	90
20 (2018 - 5) B shares of £1.00 each	20	5
20 (2018 - 5) C shares of £1.00 each	20	5
	<u>100</u>	<u>100</u>

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,937 (2018: £4,339). At the year end, included in other creditors is the amount of £717 (2018: £Nil) owed by the company to the pension fund.

13. Commitments under operating leases

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	As restated 2018 £
Not later than 1 year	22,190	-
Later than 1 year and not later than 5 years	-	66,571
Later than 5 years	241,403	280,650
	<u>263,593</u>	<u>347,221</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Prior year restatement

The comparatives have been restated to show advertising fees within administrative expenses rather than cost of sales as the directors believe this better represents the expense. This restatement has had no impact on prior year profit.

15. Related party transactions

At the year end, included in other creditors is an amount of £179,473 (2018: £147,048) owed by the company to directors.

16. Controlling party

A P Jackson, director, controls the company by virtue of owning 60% (2018: 90%) of the ordinary issued share capital.

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.