

Registration number: 07245935

# Designed by Good People Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2017

Field Sullivan Limited  
70 Royal Hill  
Greenwich  
London  
SE10 8RF



## **Designed by Good People Limited**

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## Designed by Good People Limited

### Company Information

**Directors** Ariana Palacios Newham  
Lee Newham

**Registered office** 70 Royal Hill  
Greenwich  
London  
SE10 8RF

**Accountants** Field Sullivan Limited  
70 Royal Hill  
Greenwich  
London  
SE10 8RF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Designed by Good People Limited  
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Designed by Good People Limited for the year ended 31 May 2017 as set out on pages 3 to 9 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Designed by Good People Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Designed by Good People Limited and state those matters that we have agreed to state to the Board of Directors of Designed by Good People Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Designed by Good People Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Designed by Good People Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Designed by Good People Limited. You consider that Designed by Good People 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 accounts of Designed by Good People 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 accounts.



Field Sullivan Limited  
70 Royal Hill  
Greenwich  
London  
SE10 8RF

Date: 12/2/18

**Designed by Good People Limited**

**Statement of Comprehensive Income for the Year Ended 31 May 2017**

	<b>Note</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Profit for the year		<u>15,644</u>	<u>24,713</u>
Total comprehensive income for the year		<u><u>15,644</u></u>	<u><u>24,713</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Designed by Good People Limited

(Registration number: 07245935)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	6,606	8,856
<b>Current assets</b>			
Debtors	4	26,868	16,867
Cash at bank and in hand		<u>1,992</u>	<u>10,042</u>
		28,860	26,909
<b>Creditors: Amounts falling due within one year</b>	5	<u>(31,044)</u>	<u>(29,987)</u>
<b>Net current liabilities</b>		<u>(2,184)</u>	<u>(3,078)</u>
<b>Net assets</b>		<u>4,422</u>	<u>5,778</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>4,420</u>	<u>5,776</u>
<b>Total equity</b>		<u>4,422</u>	<u>5,778</u>

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

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 12 February 2018 and signed on its behalf by:



Ariana Palacios Newham

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Designed by Good People Limited

Statement of Changes in Equity for the Year Ended 31 May 2017

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	2	5,776	5,778
Profit for the year	-	15,644	15,644
Total comprehensive income	-	15,644	15,644
Dividends	-	(17,000)	(17,000)
At 31 May 2017	2	4,420	4,422
	Share capital £	Profit and loss account £	Total £
At 1 June 2015	2	23,063	23,065
Profit for the year	-	24,713	24,713
Total comprehensive income	-	24,713	24,713
Dividends	-	(42,000)	(42,000)
At 31 May 2016	2	5,776	5,778

The notes on pages 6 to 9 form an integral part of these financial statements.  
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## Designed by Good People Limited

### Notes to the Financial Statements for the Year Ended 31 May 2017

#### 1 General information

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

The address of its registered office is:

70 Royal Hill  
Greenwich  
London  
SE10 8RF

The principal place of business is:

58 Fairlawn Park  
Sydenham  
London  
SE26 5RX

These financial statements were authorised for issue by the Board on 12 February 2018.

#### 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.

##### 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
Office equipment	5 years straight line
Garden office	10 years straight line



## **Designed by Good People Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2017**

#### **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.

#### **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.

## Designed by Good People Limited

### Notes to the Financial Statements for the Year Ended 31 May 2017

#### 3 Tangible assets

	Properties under construction £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 June 2016	8,013	13,340	21,353
At 31 May 2017	8,013	13,340	21,353
<b>Depreciation</b>			
At 1 June 2016	2,921	9,576	12,497
Charge for the year	802	1,448	2,250
At 31 May 2017	3,723	11,024	14,747
<b>Carrying amount</b>			
At 31 May 2017	4,290	2,316	6,606
At 31 May 2016	5,092	3,764	8,856

#### 4 Debtors

	2017 £	2016 £
Trade debtors	12,548	13,807
Other debtors	14,320	3,060
Total current trade and other debtors	26,868	16,867

#### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Directors loan account	7	24,899	21,465
Other creditors		6,145	8,522
		31,044	29,987

## Designed by Good People Limited

### Notes to the Financial Statements for the Year Ended 31 May 2017

#### 6 Dividends

	2017 £	2016 £
Interim dividend of £4,250.00 (2016 - £10,500.00) per ordinary share	17,000	42,000

#### 7 Related party transactions

##### Summary of transactions with other related parties

Ariana Palacios Newham  
Lee Newham

##### Directors

During the year the directors incurred £1,688 (2016: £2,099) of business expenditure personally and drew £nil (2016: £1,121). The directors received dividends totalling £11,500 (2016: £42,000) and net salaries amounting to £19,123 (2016: £20,719). At the balance sheet date the amount due to Ariana and Lee Newham was £24,899 (2016: £21,464).