

Registered number

01588564

Turnkey Design Partnership Limited

Filleted Accounts

31 December 2018

Turnkey Design Partnership Limited**Registered number:** 01588564**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	9,775	14,310
Current assets			
Debtors	4	41,383	36,112
Cash at bank and in hand		36,699	44,471
		<u>78,082</u>	<u>80,583</u>
Creditors: amounts falling due within one year	5	(40,358)	(47,863)
Net current assets		<u>37,724</u>	<u>32,720</u>
Total assets less current liabilities		<u>47,499</u>	<u>47,030</u>
Creditors: amounts falling due after more than one year	6	-	(4,853)
Net assets		<u>47,499</u>	<u>42,177</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		47,299	41,977
Shareholder's funds		<u>47,499</u>	<u>42,177</u>

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

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

The directors acknowledge their 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 and delivered 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.

P C Thacker

Director

Approved by the board on 31 July 2019

Turnkey Design Partnership Limited
Notes to the Accounts
for the year ended 31 December 2018

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 (as applied to small entities by section 1A of the standard).

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.

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:

Computer equipment	over four years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>6</u>

3 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2018	11,791	19,731	95,366	126,888
Additions	-	-	986	986
Disposals	(11,791)	(19,731)	-	(31,522)
At 31 December 2018	<u>-</u>	<u>-</u>	<u>96,352</u>	<u>96,352</u>
Depreciation				
At 1 January 2018	10,684	18,576	83,318	112,578
Charge for the year	-	-	3,259	3,259
On disposals	(10,684)	(18,576)	-	(29,260)
At 31 December 2018	<u>-</u>	<u>-</u>	<u>86,577</u>	<u>86,577</u>
Net book value				
At 31 December 2018	<u>-</u>	<u>-</u>	<u>9,775</u>	<u>9,775</u>
At 31 December 2017	1,107	1,155	12,048	14,310

4 Debtors	2018	2017
	£	£
Trade debtors	26,924	32,287
Directors loan	14,459	-
Other debtors	-	3,825
	<u>41,383</u>	<u>36,112</u>

5 Creditors: amounts falling due within one year	2018	2017
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	£	£
Trade creditors	6,802	6,736
Taxation and social security costs	19,686	26,162
Other creditors	13,870	14,965
	<u>40,358</u>	<u>47,863</u>

6 Creditors: amounts falling due after one year

2018 2017

£ £

Directors loan	<u>-</u>	<u>4,853</u>
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7 Other financial commitments

2018 2017

£ £

Total future minimum payments under non-cancellable operating leases	<u>7,548</u>	<u>5,528</u>
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8 Controlling party

The company is controlled by the director.

9 Other information

Turnkey Design Partnership Limited is a private company limited by shares and incorporated in England. Its registered office is:

Rotunda Buildings
Montpellier Exchange
Cheltenham
Glos

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.