

REGISTERED NUMBER: 03425421 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
DESIGN LSM LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2017**

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DESIGN LSM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS:

S J McCarthy
S E Labouchardiere
T Burford
S M Spiteri
Mrs A C Watson BSc (Hons) PhD FCA
A Harwood
Mrs H Hallam
S Campion

SECRETARY:

S J McCarthy

REGISTERED OFFICE:

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

REGISTERED NUMBER:

03425421 (England and Wales)

ACCOUNTANTS:

Parkers
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

BALANCE SHEET
31ST MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		45,873		39,542
CURRENT ASSETS					
Debtors	5	485,062		354,145	
Cash at bank		856,511		557,538	
		<u>1,341,573</u>		<u>911,683</u>	
CREDITORS					
Amounts falling due within one year	6	518,893		441,755	
NET CURRENT ASSETS			<u>822,680</u>		<u>469,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>868,553</u>		<u>509,470</u>
CAPITAL AND RESERVES					
Called up share capital			975		975
Capital redemption reserve			25		25
Retained earnings			867,553		508,470
SHAREHOLDERS' FUNDS			<u>868,553</u>		<u>509,470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8th December 2017 and were signed on its behalf by:

S E Labouchardiere - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Design LSM Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2016 - 33) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2016	21,642	39,578	130,213	191,433
Additions	-	11,710	10,039	21,749
At 31st March 2017	<u>21,642</u>	<u>51,288</u>	<u>140,252</u>	<u>213,182</u>
DEPRECIATION				
At 1st April 2016	16,953	33,357	101,581	151,891
Charge for year	2,164	3,586	9,668	15,418
At 31st March 2017	<u>19,117</u>	<u>36,943</u>	<u>111,249</u>	<u>167,309</u>
NET BOOK VALUE				
At 31st March 2017	<u>2,525</u>	<u>14,345</u>	<u>29,003</u>	<u>45,873</u>
At 31st March 2016	<u>4,689</u>	<u>6,221</u>	<u>28,632</u>	<u>39,542</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	446,229	338,932
Other debtors	38,833	15,213
	<u>485,062</u>	<u>354,145</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	72,205	47,917
Taxation and social security	222,705	174,936
Other creditors	223,983	218,902
	<u>518,893</u>	<u>441,755</u>

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.