

REGISTERED NUMBER: 03425421 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
DESIGN LSM LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2018**

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DESIGN LSM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS: S J McCarthy
S E Labouchardiere
T Burford
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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		115,214		45,873
CURRENT ASSETS					
Debtors	5	516,834		485,062	
Cash at bank		<u>774,941</u>		<u>856,511</u>	
		1,291,775		1,341,573	
CREDITORS					
Amounts falling due within one year	6	<u>597,833</u>		<u>518,893</u>	
NET CURRENT ASSETS			<u>693,942</u>		<u>822,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			809,156		868,553
PROVISIONS FOR LIABILITIES			<u>21,500</u>		<u>-</u>
NET ASSETS			<u>787,656</u>		<u>868,553</u>
CAPITAL AND RESERVES					
Called up share capital			975		975
Capital redemption reserve			25		25
Retained earnings			<u>786,656</u>		<u>867,553</u>
SHAREHOLDERS' FUNDS			<u>787,656</u>		<u>868,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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)

**BALANCE SHEET - continued
31ST MARCH 2018**

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 14th December 2018 and were signed on its behalf by:

S E Labouchardiere - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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 38 (2017 - 36).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2017	21,642	191,540	213,182
Additions	-	103,651	103,651
Disposals	<u>(21,642)</u>	-	<u>(21,642)</u>
At 31st March 2018	<u>-</u>	<u>295,191</u>	<u>295,191</u>
DEPRECIATION			
At 1st April 2017	19,117	148,192	167,309
Charge for year	2,164	31,785	33,949
Eliminated on disposal	<u>(21,281)</u>	-	<u>(21,281)</u>
At 31st March 2018	<u>-</u>	<u>179,977</u>	<u>179,977</u>
NET BOOK VALUE			
At 31st March 2018	<u>-</u>	<u>115,214</u>	<u>115,214</u>
At 31st March 2017	<u>2,525</u>	<u>43,348</u>	<u>45,873</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	480,436	446,229
Other debtors	<u>36,398</u>	<u>38,833</u>
	<u>516,834</u>	<u>485,062</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	68,094	72,205
Taxation and social security	188,122	222,705
Other creditors	<u>341,617</u>	<u>223,983</u>
	<u>597,833</u>	<u>518,893</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	48,000	48,000
Between one and five years	<u>40,000</u>	<u>88,000</u>
	<u>88,000</u>	<u>136,000</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.