REGISTERED NUMBER: 03425421 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

FOR

DESIGN LSM LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2019

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DESIGN LSM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019

DIRECTORS:	S J McCarthy S E Labouchardiere Mrs A C Watson BSc (Hons) PhD FCA 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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		**92,932**		115,214
CURRENT ASSETS					
Debtors	5	**329,433**		516,834	
Cash at bank		**803,086**		774,941	
		1,132,519		1,291,775	
CREDITORS					
Amounts falling due within one year	6	**275,609**		597,833	
NET CURRENT ASSETS			**856,910**		693,942
TOTAL ASSETS LESS CURRENT LIABILITIES			**949,842**		809,156
PROVISIONS FOR LIABILITIES			**17,500**		21,500
NET ASSETS			**932,342**		787,656
CAPITAL AND RESERVES					
Called up share capital			**975**		975
Capital redemption reserve			**25**		25
Retained earnings			**931,342**		786,656
SHAREHOLDERS' FUNDS			**932,342**		787,656

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST MARCH 2019

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 26th November 2019 and were signed on its behalf by:

S E Labouchardiere - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 32 (2018 - 38) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st April 2018	**295,191**
Additions	**3,403**
At 31st March 2019	**298,594**
DEPRECIATION	
At 1st April 2018	**179,977**
Charge for year	**25,685**
At 31st March 2019	**205,662**
NET BOOK VALUE	
At 31st March 2019	**92,932**
At 31st March 2018	115,214

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	**308,237**	480,436
Other debtors	**21,196**	36,398
	329,433	516,834

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	**26,490**	68,094
Taxation and social security	**172,997**	188,122
Other creditors	**76,122**	341,617
	275,609	597,833

7. LEASING AGREEMENTS

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

	2019	2018
	£	£
Within one year	**40,000**	48,000
Between one and five years	**-**	40,000
	40,000	88,000

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.