REGISTERED NUMBER: 03425421 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

FOR

DESIGN LSM LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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DESIGN LSM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS:	Mrs H Hallam Mrs M A McCarthy Miss R Pratt S J McCarthy
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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		**27,042**		17,127
CURRENT ASSETS					
Debtors	5	**179,509**		210,265	
Cash at bank		**450,706**		692,552	
		630,215		902,817	
CREDITORS					
Amounts falling due within one year	6	**259,878**		509,287	
NET CURRENT ASSETS			**370,337**		393,530
TOTAL ASSETS LESS CURRENT LIABILITIES			**397,379**		410,657
CREDITORS					
Amounts falling due after more than one year	7		**(102,083)**		(155,167)
PROVISIONS FOR LIABILITIES			**(5,027)**		(3,118)
NET ASSETS			**290,269**		252,372
CAPITAL AND RESERVES					
Called up share capital			**512**		512
Capital redemption reserve			**488**		488
Retained earnings			**289,269**		251,372
SHAREHOLDERS' FUNDS			**290,269**		252,372

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23rd June 2023 and were signed on its behalf by:

S J McCarthy - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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 12 (2022 - 11) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st April 2022	**41,834**
Additions	**18,928**
At 31st March 2023	**60,762**
DEPRECIATION	
At 1st April 2022	**24,707**
Charge for year	**9,013**
At 31st March 2023	**33,720**
NET BOOK VALUE	
At 31st March 2023	**27,042**
At 31st March 2022	17,127

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	**168,739**	203,665
Other debtors	**10,770**	6,600
	179,509	210,265

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	**49,000**	44,917
Trade creditors	**13,359**	38,841
Taxation and social security	**125,864**	142,112
Other creditors	**71,655**	283,417
	259,878	509,287

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	**102,083**	155,167

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.