**REGISTERED NUMBER: 03662921 (England and Wales)**

# DAVID ROSIE DESIGN LTD

## UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

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# FOR THE YEAR ENDED 31 MARCH 2023


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## COMPANY INFORMATION
## FOR THE YEAR ENDED 31 MARCH 2023

| | |
|---|---|
| **DIRECTORS:** | David Charles Rosie<br>Melissa Jane Deco<br>Benjamin Jimmy Deco Rosie |
| **REGISTERED OFFICE:** | 923 Finchley Road<br>Golders Green<br>London<br>NW11 7PE |
| **REGISTERED NUMBER:** | 03662921 (England and Wales) |
| **ACCOUNTANTS:** | Joseph Kahan Associates LLP<br>Chartered Accountants<br>923 Finchley Road<br>London<br>NW11 7PE |

## ABRIDGED STATEMENT OF FINANCIAL POSITION
## 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 3,822 | | 4,307 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 34,655 | | 68,563 | |
| Cash at bank | | 75,443 | | 62,106 | |
| | | 110,098 | | 130,669 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 35,387 | | 49,811 | |
| **NET CURRENT ASSETS** | | | 74,711 | | 80,858 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 78,533 | | 85,165 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 5 | | 31,667 | | 41,667 |
| **NET ASSETS** | | | 46,866 | | 43,498 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Retained earnings | | | 46,766 | | 43,398 |
| **SHAREHOLDERS' FUNDS** | | | 46,866 | | 43,498 |

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

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

## ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
## 31 MARCH 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 September 2023 and were signed on its behalf by:

David Charles Rosie - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

David Rosie Design Ltd 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 as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**
Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures, Fittings and Equipment - 25% on reducing balance
Computer and Equipment - 33.33% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**
The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

**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 statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 4 (2022 - 5 ) .

4. **TANGIBLE FIXED ASSETS**

| | Totals<br>£ |
|---|---|
| **COST** | |
| At 1 April 2022 | 80,650 |
| Additions | 1,400 |
| At 31 March 2023 | 82,050 |
| **DEPRECIATION** | |
| At 1 April 2022 | 76,343 |
| Charge for year | 1,885 |
| At 31 March 2023 | 78,228 |
| **NET BOOK VALUE** | |
| At 31 March 2023 | 3,822 |
| At 31 March 2022 | 4,307 |

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 31,667 | 41,667 |



continued...

## 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2023 £ | 2022 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

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