

REGISTERED NUMBER: 04777921 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
DESIGNAMITE LTD**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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DESIGNAMITE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS: P L O Castle
Mrs K D Castle

SECRETARY: P L O Castle

REGISTERED OFFICE: 2 Barnfield Crescent
Exeter
Devon
EX1 1QT

REGISTERED NUMBER: 04777921 (England and Wales)

ACCOUNTANTS: Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

DESIGNAMITE LTD (REGISTERED NUMBER: 04777921)

**BALANCE SHEET
31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		4,000		6,000
Tangible assets	6		<u>37,388</u>		<u>40,520</u>
			41,388		46,520
CURRENT ASSETS					
Debtors	7	413,308		201,974	
Cash at bank		<u>1,300,501</u>		<u>1,276,772</u>	
		1,713,809		1,478,746	
CREDITORS					
Amounts falling due within one year	8	<u>141,255</u>		<u>134,115</u>	
NET CURRENT ASSETS			<u>1,572,554</u>		<u>1,344,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,613,942		1,391,151
PROVISIONS FOR LIABILITIES			<u>5,679</u>		<u>7,323</u>
NET ASSETS			<u>1,608,263</u>		<u>1,383,828</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Capital redemption reserve			50		50
Retained earnings			<u>1,607,213</u>		<u>1,382,778</u>
SHAREHOLDERS' FUNDS			<u>1,608,263</u>		<u>1,383,828</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 notes form part of these financial statements

DESIGNAMITE LTD (REGISTERED NUMBER: 04777921)

BALANCE SHEET - continued
31 AUGUST 2017

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 Profit & Loss has not been delivered.

The financial statements were approved by the Board of Directors on 29 May 2018 and were signed on its behalf by:

P L O Castle - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Designamite 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses in 2003, has been amortised evenly over its estimated useful life of ten years. Goodwill in connection with the acquisition of another business in 2010 is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures & fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

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

3. ACCOUNTING POLICIES - continued**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.

Amounts recoverable on contracts

Amounts recoverable on contracts have been included in accordance with FRS 102, in so far that time completed on each contract has been included at sales value.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

5. INTANGIBLE FIXED ASSETS**COST**

At 1 September 2016
and 31 August 2017

AMORTISATION

At 1 September 2016

Charge for year

At 31 August 2017

NET BOOK VALUE

At 31 August 2017

At 31 August 2016

Goodwill
£

75,000

69,000

2,000

71,000

4,000

6,000

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

6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2016	12,624	7,557	31,184	31,713	83,078
Additions	5,129	-	-	10,683	15,812
Disposals	(6,390)	-	-	-	(6,390)
At 31 August 2017	<u>11,363</u>	<u>7,557</u>	<u>31,184</u>	<u>42,396</u>	<u>92,500</u>
DEPRECIATION					
At 1 September 2016	3,156	3,600	9,981	25,821	42,558
Charge for year	2,451	792	5,302	5,606	14,151
Eliminated on disposal	(1,597)	-	-	-	(1,597)
At 31 August 2017	<u>4,010</u>	<u>4,392</u>	<u>15,283</u>	<u>31,427</u>	<u>55,112</u>
NET BOOK VALUE					
At 31 August 2017	<u>7,353</u>	<u>3,165</u>	<u>15,901</u>	<u>10,969</u>	<u>37,388</u>
At 31 August 2016	<u>9,468</u>	<u>3,957</u>	<u>21,203</u>	<u>5,892</u>	<u>40,520</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	149,645	164,637
Amounts recoverable on contract	95,738	35,928
Other debtors	167,925	1,409
	<u>413,308</u>	<u>201,974</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	15,304	21,650
Taxation and social security	114,229	100,784
Other creditors	11,722	11,681
	<u>141,255</u>	<u>134,115</u>

9. LEASING AGREEMENTS

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

	2017 £	2016 £
Within one year	6,242	10,700
Between one and five years	-	6,242
	<u>6,242</u>	<u>16,942</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017**

10. RELATED PARTY DISCLOSURES

At the year end, the company owed the directors £4,617 (2016: £5,496). No interest is being charged on this balance and no repayment terms have been set.

11. FIRST YEAR ADOPTION

The date of transition to FRS 102 was 1 September 2015. There have been no adjustments made to any balances on transition.

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.