Company Registration No. 05659921 (England and Wales)

CHERRYMARK DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

CHERRYMARK DESIGN LIMITED

COMPANY INFORMATION

Director	Mr E W Cox
Secretary	Mr A E Cox
Company number	05659921
Registered office	34b York Way London N1 9AB
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire United Kingdom WR9 9AY
Bankers	Lloyds Bank plc 37-63 Southampton Row Bloomsbury London WC15 5HR

CHERRYMARK DESIGN LIMITED

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CHERRYMARK DESIGN LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHERRYMARK DESIGN LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cherrymark Design Limited for the year ended 31 December 2016 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

This report is made solely to the Board of Directors of Cherrymark Design Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cherrymark Design Limited and state those matters that we have agreed to state to the Board of Directors of Cherrymark Design Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cherrymark Design Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Cherrymark Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cherrymark Design Limited. You consider that Cherrymark Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cherrymark Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

18 September 2017

The Oakley
Kidderminster Road
Droitwich
Worcestershire
United Kingdom
WR9 9AY

CHERRYMARK DESIGN LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		2,150		2,374
Current assets					
Debtors	4	9,101		42,768	
Cash at bank and in hand		112,113		33,652	
		121,214		76,420	
Creditors: amounts falling due within one year	5	(33,348)		(15,590)	
Net current assets			87,866		60,830
Total assets less current liabilities			90,016		63,204
Provisions for liabilities			(430)		-
Net assets			89,586		63,204
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			89,585		63,203
Total equity			89,586		63,204

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 18 September 2017

Mr E W Cox
Director

Company Registration No. 05659921

1 Accounting policies

Company information

Cherrymark Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is 34b York Way, London, N1 9AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Cherrymark Design Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 **Accounting policies** **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015 - 1).

3 **Tangible fixed assets**

	Computer equipment
	£
Cost	
At 1 January 2016	9,399
Additions	1,666
At 31 December 2016	11,065
Depreciation and impairment	
At 1 January 2016	7,025
Depreciation charged in the year	1,890
At 31 December 2016	8,915
Carrying amount	
At 31 December 2016	2,150
At 31 December 2015	2,374

4 Debtors

	2016	2015
Amounts falling due within one year:	**£**	**£**
Trade debtors	8,598	19,905
Amounts due from group undertakings and undertakings in which the company has a participating interest	503	22,863
	9,101	42,768

5 Creditors: amounts falling due within one year

	2016	2015
	£	**£**
Corporation tax	19,509	8,481
Other taxation and social security	13,019	5,555
Other creditors	820	1,554
	33,348	15,590

6 Provisions for liabilities

	2016	2015
	£	**£**
Deferred tax liabilities	430	-
	430	-

7 Called up share capital

	2016	2015
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 Ordinary A of £1 each	1	1

8 Ultimate controlling party

The ultimate controlling party is Mr E W Cox.

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.