REGISTERED NUMBER: 05850813 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Design Lounge (UK) Limited

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Design Lounge (UK) Limited

Company Information for the Year Ended 30 June 2017

Director:	Miss L Gordon
Registered office:	26 Heycroft Way Chelmsford Essex CM2 8JG
Registered number:	05850813 (England and Wales)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,303,563		951,852
			1,303,563		951,852
CURRENT ASSETS					
Debtors	6	114,567		136,880	
Cash at bank and in hand		2,494		42	
		117,061		136,922	
CREDITORS					
Amounts falling due within one year	7	336,057		503,719	
NET CURRENT LIABILITIES			(218,996)		(366,797)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,084,567		585,055
CREDITORS					
Amounts falling due after more than one year	8		539,177		426,405
NET ASSETS			545,390		158,650
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		376,000		-
Retained earnings			169,290		158,550
SHAREHOLDERS' FUNDS			545,390		158,650

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 March 2018 and were signed by:

Miss L Gordon - Director

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Design Lounge (UK) 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 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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Land and buildings	-	4% on cost
Plant and machinery etc	-	33% on cost, 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

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 8 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
Cost	
At 1 July 2016 and 30 June 2017	3,000
Amortisation	
At 1 July 2016 and 30 June 2017	3,000
Net book value	
At 30 June 2017	-
At 30 June 2016	-

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5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Cost or valuation			
At 1 July 2016	938,789	235,258	1,174,047
Additions	-	989	989
Revaluations	376,000	-	376,000
At 30 June 2017	1,314,789	236,247	1,551,036
Depreciation			
At 1 July 2016	146,789	75,406	222,195
Charge for year	18,000	7,278	25,278
At 30 June 2017	164,789	82,684	247,473
Net book value			
At 30 June 2017	1,150,000	153,563	1,303,563
At 30 June 2016	792,000	159,852	951,852

Cost or valuation at 30 June 2017 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2016	376,000	-	376,000
Cost	938,789	236,247	1,175,036
	1,314,789	236,247	1,551,036

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	27,275	42,830
Amounts owed by participating interests	87,146	93,904
Other debtors	146	146
	114,567	136,880

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	44,591	130,468
Trade creditors	52,968	79,975
Taxation and social security	192,318	157,935
Other creditors	46,180	135,341
	336,057	503,719

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

	30.6.17	30.6.16
	£	£
Bank loans	539,177	426,405
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	360,814	253,028

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Mortgage	583,767	469,750
Overdraft Facility	100,000	100,000
	683,767	569,750

The bank holds a legal charge for securing all monies due or to become due by way of a debenture over all fixed and floating assets of the company.

10. RESERVES

	Revaluation reserve
	£
Freehold Property	376,000
At 30 June 2017	376,000

11. RELATED PARTY DISCLOSURES

The company is related to Godiva Print Limited by way of common Directors and shareholders. At the Balance Sheet date the amount owed back to the company by Godiva Print Limited was £86,672.

12. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the shareholder, Miss L Gordon who at the balance sheet date held 75% of the issued share capital of the company.

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.