Registration number: 06267421

Design Floor Systems Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Design Floor Systems Limited

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Design Floor Systems Limited

Company Information

Director	J J Frost
Registered office	17 The Street Icklingham Bury St Edmunds Suffolk IP28 6PS
Bankers	Santander Bootle BBAM Bridle Road Bootle Merseyside L30 4GB
Accountants	Jacobs Allen Limited Chartered Accountants & Chartered Tax Advisers 59 Abbeygate Street Bury St Edmunds Suffolk IP33 1LB

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Design Floor Systems Limited for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Design Floor Systems Limited for the year ended 31 March 2017 as set out on pages 3 to 9 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 Design Floor Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Design Floor Systems Limited and state those matters that we have agreed to state to the Board of Directors of Design Floor Systems 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 Design Floor Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Design Floor Systems Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Design Floor Systems Limited. You consider that Design Floor Systems 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 accounts of Design Floor Systems 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 accounts.

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Jacobs Allen Limited
Chartered Accountants & Chartered Tax Advisers
59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB

14 December 2017

Design Floor Systems Limited

(Registration number: 06267421)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	15,710	8,094
Current assets			
Stocks	5	3,000	5,000
Debtors	6	108,751	119,755
Cash at bank and in hand		151,544	176,153
		263,295	300,908
Creditors: Amounts falling due within one year	7	(61,753)	(66,314)
Net current assets		201,542	234,594
Total assets less current liabilities		217,252	242,688
Provisions for liabilities		(2,608)	(913)
Net assets		214,644	241,775
Capital and reserves			
Called up share capital		51	51
Capital redemption reserve		49	49
Profit and loss account		214,544	241,675
Total equity		214,644	241,775

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Design Floor Systems Limited

(Registration number: 06267421)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 14 December 2017

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J J Frost

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
17 The Street
Icklingham
Bury St Edmunds
Suffolk
IP28 6PS

These financial statements were authorised for issue by the director on 14 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold and buildings	Straight line over 10 years
Plant and machinery	25% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 April 2016	8,580	5,804	23,965	30,538	68,887
Additions	-	-	16,172	-	16,172
Disposals	-	-	(13,764)	-	(13,764)
At 31 March 2017	8,580	5,804	26,373	30,538	71,295
Depreciation					
At 1 April 2016	5,050	4,333	21,431	29,979	60,793
Charge for the year	858	562	5,845	559	7,824
Eliminated on disposal	-	-	(13,032)	-	(13,032)
At 31 March 2017	5,908	4,895	14,244	30,538	55,585
Carrying amount					
At 31 March 2017	2,672	909	12,129	-	15,710
At 31 March 2016	3,530	1,471	2,534	559	8,094

Included within the net book value of land and buildings above is £2,672 (2016 - £3,530) in respect of short leasehold land and buildings.

5 Stocks

	2017 £	2016 £
Raw materials and consumables	3,000	5,000

6 Debtors

	2017 £	2016 £
Trade debtors	94,527	104,386
Other debtors	14,224	15,369
Total current trade and other debtors	108,751	119,755

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		37,596	8,737
Taxation and social security		17,673	52,992
Other creditors		6,484	4,585
		61,753	66,314

8 Related party transactions

Transactions with directors

2017	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
J J Frost				
J J Frost was provided with a loan during the year on which interest was chargeable at 3% per annum	12,467	17,617	(30,084)	-
J J Frost was provided with a loan during the year on which interest was chargeable at 3% per annum	-	12,443	-	12,443
	12,467	30,060	(30,084)	12,443

2016	Advances to directors £	Repayments by director £	At 31 March 2016 £
J J Frost			
J J Frost was provided with a loan during the year on which interest was chargeable at 3% per annum	37,062	(24,595)	12,467
	37,062	(24,595)	12,467

9 Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. The transition to FRS 102 has not involved any changes to the company's accounting policies and has not therefore had any effects on its reported financial position and financial performance.

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.