REGISTERED NUMBER: 07204607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

NIK DESIGN LTD

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NIK DESIGN LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	N J Garrad Mrs C Garrad
REGISTERED OFFICE:	Bassett House 5 Southwell Park Road Camberley Surrey GU15 3PU
REGISTERED NUMBER:	07204607 (England and Wales)
ACCOUNTANTS:	Butler & Co Chartered Certified Accountants Bassett House 5 Southwell Park Road Camberley Surrey GU15 3PU

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		**8,840**		7,331
CURRENT ASSETS					
Debtors	5	**13,550**		16,330	
Cash at bank		**65,501**		48,750	
		79,051		65,080	
CREDITORS					
Amounts falling due within one year	6	**30,869**		34,037	
NET CURRENT ASSETS			**48,182**		31,043
TOTAL ASSETS LESS CURRENT LIABILITIES			**57,022**		38,374
PROVISIONS FOR LIABILITIES			**2,455**		2,455
NET ASSETS			**54,567**		35,919
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**54,467**		35,819
SHAREHOLDERS' FUNDS			**54,567**		35,919

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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...

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 18 December 2019 and were signed on its behalf by:

N J Garrad - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

NIK 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
The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

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

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2018	**12,839**	**23,327**	**36,166**
Additions	**2,329**	**2,128**	**4,457**
At 31 March 2019	**15,168**	**25,455**	**40,623**
DEPRECIATION			
At 1 April 2018	**10,509**	**18,326**	**28,835**
Charge for year	**1,165**	**1,783**	**2,948**
At 31 March 2019	**11,674**	**20,109**	**31,783**
NET BOOK VALUE			
At 31 March 2019	**3,494**	**5,346**	**8,840**
At 31 March 2018	2,330	5,001	7,331

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	**13,550**	16,330

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Tax	**7,621**	7,112
Social security and other taxes	**734**	769
VAT	**5,719**	3,738
Directors' current accounts	**14,995**	20,618
Accrued expenses	**1,800**	1,800
	30,869	34,037

7. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

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.