Registered Number : SC441920
Scotland

DESIGNED LIVING LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 March 2017

End date: 28 February 2018

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DESIGNED LIVING LTD
Statement of Financial Position
As at 28 February 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	1,611	0
Investments	3	100	100
		1,711	**100**
Current assets			
Stocks	4	137,095	132,858
Debtors	5	1,154,765	884,011
Cash at bank and in hand		7,992	(12,575)
		1,299,853	**1,004,294**
Creditors: amount falling due within one year	6	(1,374,821)	(1,049,799)
Net current assets		**(74,968)**	**(45,505)**
Total assets less current liabilities		(73,257)	(45,405)
Net assets		**(73,257)**	**(45,405)**
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(73,357)	(45,505)
Shareholders funds		**(73,257)**	**(45,405)**

For the year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Raymond Mclennan
Director

Date approved by the board: 30 November 2018

DESIGNED LIVING LTD
Notes to the Financial Statements
For the year ended 28 February 2018

General Information
Designed Living Ltd is a private company, limited by shares, registered in Scotland, registration number SC441920,registration address 1 Exchange Crescent,Conference Square,Edinburgh,EH3 8AN.

The presentation currency is £ sterling.

1. **Accounting Policies**

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets
Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	50% Reducing Balance

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or Valuation	Computer Equipment	**Total**
	£	**£**
At 01 March 2017	-	-
Additions	2,072	2,072
Disposals	-	-
At 28 February 2018	**2,072**	**2,072**
Depreciation		
At 01 March 2017	-	-
Charge for year	460	460
On disposals	-	-
At 28 February 2018	**460**	**460**
Net book values		
Closing balance as at 28 February 2018	**1,611**	**1,611**
Opening balance as at 01 March 2017	**-**	**-**

3. Investments

Cost or Valuation	Other investments other than loans	Total
	£	£
At 01 March 2017	100	100
Additions	-	-
Disposals	-	-
At 28 February 2018	**100**	**100**

4. Stocks

	2018	2017
	£	£
Work in Progress	137,095	132,858
	137,095	**132,858**

5. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade Debtors	0	2,625
Amount Owed by Group Undertakings	1,085,723	864,344
Other Debtors	69,042	17,042
	1,154,765	**884,011**

6. Creditors: amount falling due within one year

	2018	2017
	£	£
VAT	7,343	(3,314)
Investor Loans	948,894	778,242
Director's Loan Account	411,084	269,871
Accrued Expenses	7,500	5,000
	1,374,821	**1,049,799**

7. Share Capital

Allotted	2018	2017
	£	£
10,000 Ordinary shares of £0.01 each	100	100
	100	**100**

8. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	£	£	£	£
Stracomer Hill Developements Limited	236,368	226,850	1,085,723	864,344

Stracomer Hill Developements Limited

During the year, Designed Living Limited made various loans to Stracomer Hill Developments Limited. Interest was charged at rates ranging from 0% to 2% per month. Interest was due to Designed Living Limited from Stracomer Hill Developments for the year amounting to £236,368 (2017: £226,850) during the year. Stracomer Hill Developments Limited provided security on specific loans made by external investors to the company and the director.

9.Director's loan :

Director's Loan

During the year, the director made various loans to the company.

Interest was charged on these loans, ranging from 0% to 10% per month.

Interest that was due to the director for the year amounted to £129,541 (2017: £104,887). At the year end, the company owed the director £417,966 (2017: £269,871).

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