

**BATTERSEA DESIGN COMPANY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**BATTERSEA DESIGN COMPANY LIMITED**  
**REGISTERED NUMBER: 01918541**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	2,872	3,292
		<u>2,872</u>	<u>3,292</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	4,500	25,039
Cash at bank and in hand	6	35,601	44,819
		<u>40,101</u>	<u>69,858</u>
	7	(19,825)	(37,115)
		<u>20,276</u>	<u>32,743</u>
<b>Net current assets</b>		20,276	32,743
<b>Total assets less current liabilities</b>		<u>23,148</u>	<u>36,035</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(546)	(484)
		<u>(546)</u>	<u>(484)</u>
<b>Net assets</b>		<u>22,602</u>	<u>35,551</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		22,598	35,547
		<u>22,602</u>	<u>35,551</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 June 2018.

**BATTERSEA DESIGN COMPANY LIMITED**  
**REGISTERED NUMBER: 01918541**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2017**

**G. Paul**

Director

The notes on pages 3 to 9 form part of these financial statements.

# **BATTERSEA DESIGN COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

### **1. General information**

Battersea Design Company Limited is a company limited by shares and was incorporated in Wales. The registered office address is:

601 London Road,

Westcliff on Sea,

Essex,

SS0 9PE

The company registered number is 01918541.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### **2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## **BATTERSEA DESIGN COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

#### **2. Accounting policies (continued)**

##### **2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Fixtures, fittings and equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### **2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

##### **2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

**2. Accounting policies (continued)**

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.11 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**2. Accounting policies (continued)**

**2.12 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

**BATTERSEA DESIGN COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. Tangible fixed assets**

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2016	7,149	19,666	26,815
Additions	-	107	107
At 30 September 2017	7,149	19,773	26,922
<b>Depreciation</b>			
At 1 October 2016	6,892	16,631	23,523
Charge for the year on owned assets	64	463	527
At 30 September 2017	6,956	17,094	24,050
<b>Net book value</b>			
At 30 September 2017	193	2,679	2,872
<b>At 30 September 2016</b>	257	3,035	3,292

**5. Debtors**

	2017 £	2016 £
Trade debtors	-	19,255
Amounts recoverable on long term contracts	4,500	5,784
	4,500	25,039

**6. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	35,601	44,819
	35,601	44,819



**BATTERSEA DESIGN COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Payments received on account	2,381	2,214
Trade creditors	5,786	13,024
Corporation tax	2,967	11,179
Other taxation and social security	6,402	8,969
Director's loan account	2,289	1,729
	<u>19,825</u>	<u>37,115</u>

**8. Financial instruments**

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	35,601	44,819
	<u>35,601</u>	<u>44,819</u>

Financial assets measured at fair value through profit or loss comprise cash at bank.

**9. Deferred taxation**

	2017 £
At beginning of year	484
Charged to profit or loss	62
<b>At end of year</b>	<u>546</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	546	484
	<u>546</u>	<u>484</u>

**BATTERSEA DESIGN COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**10. Transactions with directors**

During the year ended 30 September 2017 the director received an interest free loan amounting to £3,325, which had been repaid in full by the Balance Sheet date.

**11. Related party transactions**

During the year ended 30 September 2017 Mr. G. Paul, a director of the company, received dividends of £24,500 (2016 £40,000).

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.