

**Registered Number 04527847**

**DESIGN REPUBLIC LTD**

**Abbreviated Accounts**

**31 December 2014**

## Balance Sheet as at 31 December 2014

|   | Notes | 2014             | 2013             |
|---|-------|------------------|------------------|
|   |       | £                | £                |
| <b>Fixed assets</b>                                   | 2     |                  |                  |
|   | 3     |                  |                  |
| Tangible  |       | 73,811           | 70,274           |
|   |       | <u>73,811</u>    | <u>70,274</u>    |
| <b>Current assets</b>                                 |       |                  |                  |
| Stocks  |       | 15,275           | 1,931            |
| Debtors   |       | 27,850           | 2,409            |
| Cash at bank and in hand                              |       | 86,269           | 0                |
| Total current assets                                  |       | <u>129,394</u>   | <u>4,340</u>     |
| <b>Creditors: amounts falling due within one year</b> |       | (489,361)        | (340,627)        |
| <b>Net current assets (liabilities)</b>               |       | (359,967)        | (336,287)        |
| <b>Total assets less current liabilities</b>          |       | <u>(286,156)</u> | <u>(266,013)</u> |
| <b>Total net assets (liabilities)</b>                 |       | <u>(286,156)</u> | <u>(266,013)</u> |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 5     | 1,000            | 1,000            |
| Profit and loss account                               |       | (287,156)        | (267,013)        |

**Shareholders funds**

(286,156)

(266,013)

- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 November 2015

And signed on their behalf by:

**MR R Saigal, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2014

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net current assets at the balance sheet date. The directors consider this to be appropriate having regard to the continued provision of financial support by the company's principal creditors, NHP Holdings Limited and NHP Belgravia Limited and Mr M Spenser Morris.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                               |                           |
|-------------------------------|---------------------------|
| Plant & Machinery             | 15% Reducing balance      |
| Fixtures & Fittings           | 15% Reducing balance      |
| Equipment                     | 50% 2 years straight line |
| Office Equipment - Cost B/Fwd | 50% 2 years straight line |

**2 Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date

at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

### 3 Fixed Assets

|                          | <b>Tangible<br/>Assets</b> | <b>Total</b>   |
|--------------------------|----------------------------|----------------|
| <b>Cost or valuation</b> | <b>£</b>                   | <b>£</b>       |
| At 01 January 2014       | 138,061                    | 138,061        |
| Additions                | 16,217                     | 16,217         |
| At 31 December 2014      | <u>154,278</u>             | <u>154,278</u> |
| <b>Depreciation</b>      |                            |                |
| At 01 January 2014       | 67,787                     | 67,787         |
| Charge for year          | 12,680                     | 12,680         |
| At 31 December 2014      | <u>80,467</u>              | <u>80,467</u>  |
| <b>Net Book Value</b>    |                            |                |
| At 31 December 2014      | 73,811                     | 73,811         |
| At 31 December 2013      | <u>70,274</u>              | <u>70,274</u>  |

### 4 Creditors: amounts falling due after more than one year

### 5 Share capital

|                                  | <b>2014</b> | <b>2013</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <b>Authorised share capital:</b> |             |             |
| 1000 Ordinary of £1 each         | 1,000       | 1,000       |

**Allotted, called up and fully  
paid:**

|                          |       |       |
|--------------------------|-------|-------|
| 1000 Ordinary of £1 each | 1,000 | 1,000 |
|--------------------------|-------|-------|