

REGISTERED NUMBER: 07861739 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
DESIGN REALISED (KENT) LIMITED

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

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for the year ended 31 March 2021**

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DESIGN REALISED (KENT) LIMITED

**Company Information
for the year ended 31 March 2021**

Directors: B Depascalis
Mrs M Depascalis

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 07861739 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

Balance Sheet
31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		32,946		39,446
Current assets					
Stocks		3,303,609		1,789,353	
Debtors	5	1,897		1,897	
Cash at bank		<u>113,544</u>		<u>97,020</u>	
		3,419,050		1,888,270	
Creditors					
Amounts falling due within one year	6	<u>979,362</u>		<u>808,215</u>	
Net current assets			<u>2,439,688</u>		<u>1,080,055</u>
Total assets less current liabilities			2,472,634		1,119,501
Creditors					
Amounts falling due after more than one year	7		1,876,676		516,250
Net assets			<u>595,958</u>		<u>603,251</u>
Capital and reserves					
Called up share capital	8		1		1
Retained earnings	9		<u>595,957</u>		<u>603,250</u>
Shareholders' funds			<u>595,958</u>		<u>603,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

**Balance Sheet - continued
31 March 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2022 and were signed on its behalf by:

B Depascalis - Director

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. **Statutory information**

Design Realised (Kent) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

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

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. Accounting policies - continued

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 NIL (2020 - 2).

4. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2020 and 31 March 2021	<u>91,622</u>
Depreciation	
At 1 April 2020	52,176
Charge for year	<u>6,500</u>
At 31 March 2021	<u>58,676</u>
Net book value	
At 31 March 2021	<u>32,946</u>
At 31 March 2020	<u>39,446</u>

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5.	Debtors: amounts falling due within one year		2021	2020
			£	£
	Trade debtors		<u>1,897</u>	<u>1,897</u>
6.	Creditors: amounts falling due within one year		2021	2020
			£	£
	Trade creditors		6,055	5,872
	Amounts owed to associates		530,795	301,398
	Taxation and social security		98,444	126,389
	Other creditors		<u>344,068</u>	<u>374,556</u>
			<u>979,362</u>	<u>808,215</u>
7.	Creditors: amounts falling due after more than one year		2021	2020
			£	£
	Bank loans		965,004	516,250
	Other creditors		<u>911,672</u>	<u>-</u>
			<u>1,876,676</u>	<u>516,250</u>
8.	Called up share capital			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	2021	2020
			£	£
	1 Ordinary Shares	£1	<u>1</u>	<u>1</u>
9.	Reserves			Retained earnings
				£
	At 1 April 2020			603,250
	Deficit for the year			<u>(7,293)</u>
	At 31 March 2021			<u>595,957</u>

DESIGN REALISED (KENT) LIMITED (REGISTERED NUMBER: 07861739)

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

10. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the year ended 31 March 2021 and the period ended 31 March 2020:

	2021	2020
	£	£
B Depascalis		
Balance outstanding at start of year	-	814,494
Amounts repaid	-	(814,494)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

