

REGISTERED NUMBER: 02454735 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2019

FOR

DAVID RANDERSON DESIGN ASSOCIATES
LIMITED

**DAVID RANDERSON DESIGN ASSOCIATES
LIMITED (REGISTERED NUMBER: 02454735)**

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for the Year Ended 31ST MAY 2019**

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**DAVID RANDERSON DESIGN ASSOCIATES
LIMITED**

**COMPANY INFORMATION
for the Year Ended 31ST MAY 2019**

DIRECTORS:

D Randerson
A Randerson

SECRETARY:

A Randerson

REGISTERED OFFICE:

327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

REGISTERED NUMBER:

02454735 (England and Wales)

ACCOUNTANTS:

Whitehead & Howarth
327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

BANKERS:

Royal Bank of Scotland PLC
26 St Annes Road West
Lytham St Annes
Lancashire
FY8 1RN

**DAVID RANDERSON DESIGN ASSOCIATES
LIMITED (REGISTERED NUMBER: 02454735)**

BALANCE SHEET
31ST MAY 2019

	Notes	31/5/19 £	£	31/5/18 £	£
FIXED ASSETS					
Tangible assets	4		20,438		13,134
CURRENT ASSETS					
Stocks		7,700		7,674	
Debtors	5	4,692		6,277	
Cash in hand		145		-	
		<u>12,537</u>		<u>13,951</u>	
CREDITORS					
Amounts falling due within one year	6	<u>33,236</u>		<u>33,549</u>	
NET CURRENT LIABILITIES			<u>(20,699)</u>		<u>(19,598)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(261)		(6,464)
CREDITORS					
Amounts falling due after more than one year	7		(40,981)		(38,732)
PROVISIONS FOR LIABILITIES			<u>(3,927)</u>		<u>(2,022)</u>
NET LIABILITIES			<u>(45,169)</u>		<u>(47,218)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(45,189)</u>		<u>(47,238)</u>
SHAREHOLDERS' FUNDS			<u>(45,169)</u>		<u>(47,218)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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 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.
- (b)

DAVID RANDERSON DESIGN ASSOCIATES
LIMITED (REGISTERED NUMBER: 02454735)

BALANCE SHEET - continued
31ST MAY 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28th February 2020 and were signed on its behalf by:

D Randerson - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MAY 2019**

1. STATUTORY INFORMATION

David Randerson Design Associates 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.

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 the value of all goods sold and services provided during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product and service have been transferred to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold alterations	- 20% on reducing balance
Office equipment	- 33% on reducing balance and 15% on reducing balance
Computer equipment	- 15% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MAY 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Going concern

Whilst the directors believes the going concern basis is appropriate, the fact that liabilities exceed assets by £45,169 indicates the existence of a material uncertainty, which may cast a significant doubt on the company's ability to continue as a going concern, and it may be therefore unable to realise assets and discharge liabilities in the ordinary course of business.

Nevertheless after making full enquiries and considering the uncertainties described above the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Leasehold alterations £	Office equipment £	Computer equipment £	Totals £
COST				
At 1st June 2018	6,990	30,893	64,805	102,688
Additions	-	12,750	-	12,750
Disposals	-	(21,588)	-	(21,588)
At 31st May 2019	<u>6,990</u>	<u>22,055</u>	<u>64,805</u>	<u>93,850</u>
DEPRECIATION				
At 1st June 2018	6,732	23,971	58,851	89,554
Charge for year	50	2,172	950	3,172
Eliminated on disposal	-	(19,314)	-	(19,314)
At 31st May 2019	<u>6,782</u>	<u>6,829</u>	<u>59,801</u>	<u>73,412</u>
NET BOOK VALUE				
At 31st May 2019	<u>208</u>	<u>15,226</u>	<u>5,004</u>	<u>20,438</u>
At 31st May 2018	<u>258</u>	<u>6,922</u>	<u>5,954</u>	<u>13,134</u>

**DAVID RANDERSON DESIGN ASSOCIATES
LIMITED (REGISTERED NUMBER: 02454735)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MAY 2019**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Office equipment £
COST	
Additions	12,750
At 31st May 2019	<u>12,750</u>
DEPRECIATION	
Charge for year	956
At 31st May 2019	<u>956</u>
NET BOOK VALUE	
At 31st May 2019	<u>11,794</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/19 £	31/5/18 £
Trade debtors	3,953	6,277
VAT	739	-
	<u>4,692</u>	<u>6,277</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/19 £	31/5/18 £
Bank loans and overdrafts	7,905	9,526
Hire purchase contracts	4,026	-
Trade creditors	5,081	7,024
Tax	2,798	2,798
Social security and other taxes	354	516
VAT	-	11
Other creditors	9,378	10,951
Directors' loan accounts	2,194	1,223
Accruals and deferred income	1,500	1,500
	<u>33,236</u>	<u>33,549</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/5/19 £	31/5/18 £
Bank loans	34,271	38,732
Hire purchase contracts	6,710	-
	<u>40,981</u>	<u>38,732</u>

**DAVID RANDERSON DESIGN ASSOCIATES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MAY 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/5/19	31/5/18
	£	£
Bank overdrafts	3,754	5,375
Bank loans	38,422	42,883
	<u>42,176</u>	<u>48,258</u>

Borrowing is secured by way of a fixed and floating charge over the undertaking and all property and assets present and future including goodwill bookdebts uncalled capital buildings fixtures fixed plant and machinery.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st May 2019 and 31st May 2018:

	31/5/19	31/5/18
	£	£
D Randerson		
Balance outstanding at start of year	(833)	(8,986)
Amounts advanced	7,581	10,660
Amounts repaid	(8,577)	(2,507)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,829)</u>	<u>(833)</u>
A Randerson		
Balance outstanding at start of year	(389)	(2,025)
Amounts advanced	3,760	7,402
Amounts repaid	(3,736)	(5,766)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(365)</u>	<u>(389)</u>

Rent of £4,500, 2018:(£4,500) was paid to the directors.

10. CONTROLLING PARTY

In the opinion of the directors the company is controlled by the director shareholders who own 100% of the issued share capital.

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.