

REGISTERED NUMBER: 05773791 (England and Wales)

DRAFT 2 DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

The Accountancy Solution Company Limited
Chartered Certified Accountants
47A Prideaux Road
Eastbourne
East Sussex
BN21 2NB

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FOR THE YEAR ENDED 30 APRIL 2017**

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DRAFT 2 DESIGN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTOR: M Farrell

SECRETARY: Mrs K Farrell

REGISTERED OFFICE: 47a Prideaux Road
Eastbourne
East Sussex
BN21 2NB

REGISTERED NUMBER: 05773791 (England and Wales)

ACCOUNTANTS: The Accountancy Solution Company Limited
Chartered Certified Accountants
47A Prideaux Road
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**BALANCE SHEET
30 APRIL 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,620	2,161
CURRENT ASSETS			
Debtors	5	12,411	15,563
Cash at bank and in hand		148	1,148
		<u>12,559</u>	<u>16,711</u>
CREDITORS			
Amounts falling due within one year	6	(13,782)	(14,656)
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,223)</u>	<u>2,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>397</u>	<u>4,216</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		297	4,116
SHAREHOLDERS' FUNDS		<u>397</u>	<u>4,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 18 January 2018 and were signed by:

M Farrell - Director

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

1. STATUTORY INFORMATION

Draft 2 Design 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sale of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on cost and not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2016 and 30 April 2017	<u>7,004</u>
DEPRECIATION	
At 1 May 2016	4,843
Charge for year	<u>541</u>
At 30 April 2017	<u>5,384</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,620</u>
At 30 April 2016	<u>2,161</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,845	275
Other debtors	<u>10,566</u>	<u>15,288</u>
	<u>12,411</u>	<u>15,563</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	4,003	5,073
Trade creditors	-	1
Taxation and social security	8,939	8,772
Other creditors	<u>840</u>	<u>810</u>
	<u>13,782</u>	<u>14,656</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
M Farrell		
Balance outstanding at start of year	15,288	9,403
Amounts advanced	10,566	36,385
Amounts repaid	(15,288)	(30,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,566</u>	<u>15,288</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,000 (2016 - £30,500) were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The controlling party is M Farrell.

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.