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**DOVETAIL ARCHITECTS LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

WEDNESDAY



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LD5 30/05/2018 #158  
COMPANIES HOUSE

**DOVETAIL ARCHITECTS LIMITED**  
**REGISTERED NUMBER:02476527**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	8,166	13,351
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,137,863	692,289
Cash at bank and in hand		6,528	301,621
		<u>1,144,391</u>	<u>993,910</u>
Creditors: amounts falling due within one year	7	(641,640)	(503,138)
<b>Net current assets</b>		<u>502,751</u>	<u>490,772</u>
<b>Net assets</b>		<u><u>510,917</u></u>	<u><u>504,123</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Capital redemption reserve		250	250
Profit and loss account		508,667	501,873
		<u><u>510,917</u></u>	<u><u>504,123</u></u>

The directors consider 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 directors acknowledge their 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 and delivered 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 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

29th May 2018

  
N O Vivian  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## DOVETAIL ARCHITECTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 1. General information

Dovetail Architects Limited is a private company, limited by shares, incorporated in England and Wales, registration number 02476527. The registered office is Fifth Floor, Unex Tower, Station Street, Stratford, London, E15 1DA.

#### 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

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;

##### 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.

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## DOVETAIL ARCHITECTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 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, using the straight-line method..

Depreciation is provided on the following annual bases:

Office equipment	- 20% - 33.3% straight line
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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.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments 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.

##### 2.6 Creditors

Short term creditors are measured at the transaction price.

##### 2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 2.8 Interest income

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

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## DOVETAIL ARCHITECTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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## 2. Accounting policies (continued)

### 2.9 Taxation

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. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### a) Significant judgments in applying the entity's accounting policies

Application of the entity's accounting policy on revenue recognition, as described above, sometimes involves the use of judgment. In all cases the key revenue recognition criteria outlined in paragraph 2.2 above are used as a benchmark to determine the appropriate treatment for revenue in the financial statements.

### b) Critical accounting estimates and assumptions

The principal estimates and assumptions that could have significant effect upon the financial results relate to the following:

The Company estimates the amounts recoverable on long-term contracts.

#### Revenue recognition - Amounts recoverable on long term contracts

Certain estimates as to the stage of completion are made in determining revenue on some contracts where fees are not fixed. Management estimate the final fee based upon the client's willingness and ability to pay for services provided.

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**DOVETAIL ARCHITECTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**4. Employees**

The average monthly number of employees, including directors, during the year was 12 (2016 - 12).

**5. Tangible fixed assets**

	Office Equipment £
<b>Cost</b>	
At 1 September 2016	29,159
At 31 August 2017	<u>29,159</u>
<b>Depreciation</b>	
At 1 September 2016	15,808
Charge for the year on owned assets	5,185
At 31 August 2017	<u>20,993</u>
<b>Net book value</b>	
At 31 August 2017	<u>8,166</u>
At 31 August 2016	<u>13,351</u>

**6. Debtors**

	2017 £	2016 £
Trade debtors	514,985	562,343
Other debtors	511,200	3,200
Prepayments and accrued income	10,356	7,067
Amounts recoverable on long term contracts	101,322	119,679
	<u>1,137,863</u>	<u>692,289</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	9,324	1,332
Corporation tax	3,878	5,990
Other taxation and social security	49,569	8,552
Other creditors	528,411	429,962
Accruals and deferred income	50,458	57,302
	<u>641,640</u>	<u>503,138</u>

**8. Commitments under operating leases**

At 31 August 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	19,000	19,000
Later than 1 year and not later than 5 years	17,907	36,907
	<u>36,907</u>	<u>55,907</u>

**9. Related party transactions**

During the year, a limited liability partnership in which the majority of the directors are members, charged the company direct wages of £625,468 (2016 - £416,790), administration charges of £Nil (2016 - £40,000) and management fees of £495,000 (2016 - £698,255). At the year end, the company owed £573,312 (2016 - £483,307) to the LLP.

During the year, the company provided a loan of £508,000 (2016 - £Nil) to a company under common control. This is unsecured, interest free and repayable on demand. At the year end, the company was owed £508,958 (2016 - £958) by companies under common control.

At the year end, the company owed £749 (2016 - £749) to the directors.

**10. 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. The entity's transition date was 1 September 2015. The last financial statements for the year ended 31 August 2016 were the last to be prepared under the previous UK GAAP.