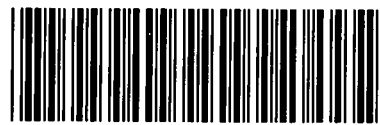


Deirdre Dyson Carpets Limited

Annual report and financial statements  
for the year ended 31 March 2022

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# **Deirdre Dyson Carpets Limited**

## **Annual report and financial statements for the year ended 31 March 2022**

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## Deirdre Dyson Carpets Limited

### Directors' report for the year ended 31 March 2022

The Directors present their report and the unaudited financial statements of Deirdre Dyson Carpets Ltd ("the company") for the year ended 31 March 2022.

#### Principal activities

The company's principal activity during the period was the design and retail of bespoke luxury rugs and carpets.

#### Results for the year

The loss for the year was £714,143.

#### Directors of the company

The directors who held office during the year and up to the date of signing the financial statements were as follows:

Sir James Bucknall	appointed 26 July 2019
Emma Richardson	resigned 28 January 2022
Lady Deirdre Dyson	appointed 12 May 2020

The company was incorporated in the United Kingdom on 26 July 2019.

The directors have taken advantage of the reduced disclosure requirements permitted for small companies by s416 and s417 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Signed on behalf of the Directors



Lady Deirdre Dyson  
**Director**

Approved by the Directors on

19/12/2022

# Deirdre Dyson Carpets Ltd

## Income statement

For the year to 31 March		2022	2021
	Note	£	£
Turnover		231,081	152,599
Cost of sales		(109,956)	(76,424)
<b>Gross profit</b>		<b>121,125</b>	<b>76,175</b>
Administrative expenses		(835,268)	(766,647)
<b>Operating loss</b>	2	<b>(714,143)</b>	<b>(690,472)</b>
<b>Loss for the financial period</b>		<b>(714,143)</b>	<b>(690,472)</b>

There was no other comprehensive income for the year ended 31 March 2022 other than that included in the Income statement.

The notes and accounting policies on pages 5 to 8 form an integral part of these financial statements.

# Deirdre Dyson Carpets Limited

## Statement of financial position

At 31 March		2022 £	2022 £	2021 £	2021 £
	Note				
<b>Fixed assets</b>					
Intangible assets			2		2
Tangible assets	5		45,065		56,567
Investments			1		1
			<b>45,068</b>		<b>56,570</b>
<b>Current assets</b>					
Inventories		117,496		104,263	
Other debtors	6	44,320		26,525	
Cash at bank and in hand		9,695		57,748	
			<b>171,511</b>		<b>188,536</b>
<b>Creditors: amounts falling due within one year</b>	7		<b>(184,016)</b>		<b>(162,472)</b>
<b>Net current assets</b>			<b>(12,505)</b>		<b>26,064</b>
<b>Net assets</b>			<b>32,563</b>		<b>82,634</b>
<b>Capital and Reserves</b>					
Called up share capital			64,034		64,034
Share premium reserve			1,981,367		1,317,295
Profit and loss account			(2,012,838)		(1,298,695)
<b>Shareholder's funds</b>			<b>32,563</b>		<b>82,634</b>

The notes and accounting policies on pages 5 to 8 form an integral part of these financial statements.

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The directors have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

These accounts were approved by the Directors and authorised for issue on 19/12/2022 and are signed on their behalf by:



Lady Deirdre Dyson  
Director

# Deirdre Dyson Carpets Limited

## Statement of changes in equity

	Called-up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total £
At 31 March					
Shares issued in the period	64,034	1,317,295	-	-	1,381,329
Reserves on transfer assets from Deirdre Dyson LLP	-	-	(141,756)	-	(141,756)
Loss for the period	-	-	-	(1,156,939)	(1,156,939)
<b>Balance at 31 March 2021</b>	<b>64,034</b>	<b>1,317,295</b>	<b>(141,756)</b>	<b>(1,156,939)</b>	<b>82,634</b>
Shareholder funds introduced	-	664,072	-	-	664,072
Loss for the period				(714,143)	(714,143)
<b>Balance at 31 March 2022</b>	<b>64,034</b>	<b>1,981,367</b>	<b>(141,756)</b>	<b>(1,871,082)</b>	<b>32,563</b>

The notes and accounting policies on pages 5 to 8 form an integral part of these financial statements.

# Deirdre Dyson Carpets Limited

## Notes to the financial statements

### 1. Statement of accounting policies

#### Statement of compliance

Deirdre Dyson Carpets Limited is a company incorporated in England. The registered office is c/o Winckworth Sherwood LLP, Minerva House, 5 Montague Close, London, SE1 9BB.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 – section 1A small entities (FRS 102) issued by the Financial Reporting Council. There are no material departures from that standard.

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. The Directors do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Basis of preparation

The presentation currency is £ sterling.

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable accounting standards.

#### Cash flow statement

These financial statements do not include a cash flow statement because the company qualifies as a small reporting entity so is exempt from the requirement to prepare a cash flow statement under the provisions of FRS 102 Section 1A – small entities.

#### Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

#### Fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	20% per annum straight line
Furniture and Fixtures	20% per annum straight line

#### Inventories

Stock is 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.

#### Foreign currencies

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

**Deirdre Dyson Carpets Limited****Notes to the financial statements (continued)****1. Statement of accounting policies (continued)****Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of the following financial instruments:

*Cash and cash equivalents*

Cash and cash equivalents in the Statement of financial position comprise cash at bank and in hand, and short term deposits with a maturity date of three months or less.

*Debtors and creditors receivable or payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are initially recorded at transaction price and subsequently measured at amortised cost. Any losses arising from impairment are recognised in the income statement.

**2. Loss for financial period before Directors' remuneration and profit share**

	2022	2021
	£	£
The loss for the financial year is stated after charging:		
Depreciation	13,831	10,324

**3. Information in relation to Employees**

The average number of employees during the period was 4 (2021:4).

**4. Information in relation to Directors**

The directors' remuneration is borne by a company under common control with directors providing services to other entities under common control as well as to the company. It is therefore not practical to allocate the amount for services in respect of the company.

The average number of Directors during the period was 2 (2021: 3).



# Deirdre Dyson Carpets Limited

## Notes to the financial statements (continued)

### 5. Tangible assets

	Furniture & Fixtures £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2021	61,320	7,759	69,079
Additions	0	2,329	2,329
<b>At 31 March 2022</b>	<b>61,320</b>	<b>10,088</b>	<b>71,408</b>
<b>Accumulated depreciation/amortisation</b>			
At 1 April 2021	8,453	4,059	12,512
Charge for the year	12,264	1,567	13,831
<b>At 31 March 2022</b>	<b>20,717</b>	<b>5,626</b>	<b>26,343</b>
<b>Net book value</b>			
<b>At 31 March 2022</b>	<b>40,603</b>	<b>4,462</b>	<b>45,065</b>
At 31 March 2021	52,867	3,700	56,567

### 6. Debtors

	2022 £	2021 £
Prepayments and other debtors	26,340	12,789
VAT recoverable	17,980	13,736
	<b>44,320</b>	<b>26,525</b>

### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	153,531	107,677
Other taxes and social security	5,844	5,155
Other Creditors	19,144	45,789
Accruals and deferred income	5,497	3,851
	<b>184,016</b>	<b>162,472</b>

**Deirdre Dyson Carpets Limited****Notes to the financial statements (continued)****8. Related party transactions**

The following related party transactions occurred during the period, all of which were conducted on normal commercial terms:

- The company was charged £nil (2021: £56,542) by Deirdre Dyson Singapore PTE Limited, a 100% owned subsidiary of the company, for professional design services provided by Lady Deirdre Dyson. At the end of the period £32,032 (2021: £43,649) was outstanding in creditors.
- The company was charged £41,007 (2021: £31,095) by Lady Deirdre Dyson in respect of rent on a property in Paris which is used as a gallery for the business.

Additionally, Lady Deirdre Dyson, Shareholder and Director, makes a building available to the company rent free.

**9. Ultimate controlling party**

The ultimate controlling party is Lady Deirdre Dyson.

**10. Financial instruments**

	2022	2021
	£	£
<b>Financial assets:</b>		
Cash and cash equivalents	9,695	57,748
Financial assets that are debt instruments measured at amortised cost	44,320	26,525
	<b>54,015</b>	<b>84,273</b>
<b>Financial liabilities:</b>		
Financial liabilities measured at amortised cost	184,016	162,472
	<b>184,016</b>	<b>162,472</b>

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, deferred income and accruals