

REGISTERED NUMBER: 08861363 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

KARIN DUNBAR DESIGN LTD

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For The Year Ended 30 April 2017

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KARIN DUNBAR DESIGN LTD

COMPANY INFORMATION

For The Year Ended 30 April 2017

DIRECTOR:

K E Dunbar

REGISTERED OFFICE:

1 Bramley Business Centre
Station Road
Bramley
Surrey
GU5 0AZ

REGISTERED NUMBER:

08861363 (England and Wales)

ABRIDGED BALANCE SHEET
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		373,001		280,123
Investments	4		<u>50</u>		<u>50</u>
			373,051		280,173
CURRENT ASSETS					
Stocks		76,272		23,500	
Debtors		362,670		104,157	
Cash at bank and in hand		<u>8,990</u>		<u>129,321</u>	
		447,932		256,978	
CREDITORS					
Amounts falling due within one year		<u>397,081</u>		<u>223,594</u>	
NET CURRENT ASSETS			<u>50,851</u>		<u>33,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			423,902		313,557
CREDITORS					
Amounts falling due after more than one year			<u>550,000</u>		<u>350,000</u>
NET LIABILITIES			<u>(126,098)</u>		<u>(36,443)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(126,099)</u>		<u>(36,444)</u>
SHAREHOLDERS' FUNDS			<u>(126,098)</u>		<u>(36,443)</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 her 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
30 April 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 28 January 2018 and were signed by:

K E Dunbar - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 April 2017

1. STATUTORY INFORMATION

Karin Dunbar Design Ltd 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.

The financial statements have been prepared on a going concern basis, which the director considers to be appropriate, as she has agreed not to withdraw her loan account and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents both the sale of bespoke goods, excluding value added tax, sold during the year and revenue derived from the rental of a residential property, excluding value added tax, provided during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Stocks are stated at the lower of cost and estimated selling price, less costs to complete and sell. Cost includes all costs of purchase, including costs to bring stock to its present location and condition. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost, except for investments in shares which are measured at fair value. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Deferred tax represents the future tax consequences of material transactions and events recognised in the financial statements of current and previous periods.

Current and deferred tax assets and liabilities are not discounted and are 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.

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	285,388
Additions	<u>103,449</u>
At 30 April 2017	<u>388,837</u>
DEPRECIATION	
At 1 May 2016	5,265
Charge for year	<u>10,571</u>
At 30 April 2017	<u>15,836</u>
NET BOOK VALUE	
At 30 April 2017	<u>373,001</u>
At 30 April 2016	<u>280,123</u>

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 May 2016 and 30 April 2017	<u>50</u>
NET BOOK VALUE	
At 30 April 2017	<u>50</u>
At 30 April 2016	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 April 2017

5. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

No deferred tax asset has been recognised in these financial statements in respect of tax losses. This is due to the uncertainty as to when the asset will be recovered, which will depend upon the company's future taxable profits. There are tax losses carried forward of approximately £190,000 (2016 - £60,000), which if provided for would result in a deferred tax asset of approximately £37,000 (2016 - £12,000).

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 30 April 2017, the director had loaned the company £941,354 (2016 - £570,167) of which £391,354 is repayable upon demand and £550,000 is repayable in more than one year from the balance sheet date. There is no interest due on the loan.

7. TRANSITION TO FRS 102

This is the first year that the company has presented its results in accordance with the provisions of Section 1A of Financial Reporting Standard 102. The last financial statements under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS 102 section 1A was 1 May 2015.

As a result of the change to new UK GAAP, we are required to prepare a reconciliation of the profit for the financial period ended 30 April 2017 and the total equity as at 1 May 2016 and 30 April 2017 between UK GAAP as previously reported and under FRS 102 Section 1A, in these financial statements.

Presentation of the results for the comparative year in accordance with Section 1A of FRS 102 has not resulted in any change to the results compared to those presented under previous UK GAAP. Therefore it has not been necessary to present a reconciliation of movements in equity in these accounts.

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.