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REGISTERED NUMBER: 09511420 (England and Wales)

Report of the Director and
Financial Statements for the Year Ended 31 March 2021
for
Design Vintage Limited

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Design Vintage Limited (Registered number: 09511420)

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for the Year Ended 31 March 2021

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Design Vintage Limited

Company Information
for the Year Ended 31 March 2021

DIRECTOR:	Ms Lisa Brass
REGISTERED OFFICE:	The Old Barn 1 Kingley Centre Downs Road West Stoke Chichester PO18 9HJ
REGISTERED NUMBER:	09511420 (England and Wales)
ACCOUNTANTS:	Atkinsons Accountants Limited Palmeira Avenue Mansions 19 Church Road Hove East Sussex BN3 2FA

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Design Vintage Limited (Registered number: 09511420)

Report of the Director
for the Year Ended 31 March 2021

The director presents her report with the financial statements of the company for the year ended 31 March 2021.

DIRECTOR

Ms Lisa Brass held office during the whole of the period from 1 April 2020 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ms Lisa Brass - Director

29 June 2021

Design Vintage Limited (Registered number: 09511420)

Income Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
TURNOVER		1,869,464	1,205,462
Cost of sales		<u>1,186,920</u>	<u>705,019</u>
GROSS PROFIT		682,544	500,443
Administrative expenses		<u>814,734</u> (132,190)	<u>490,843</u> 9,600
Other operating income		<u>214,049</u>	<u>100,000</u>
OPERATING PROFIT	4	81,859	109,600
Interest payable and similar expenses		<u>33,634</u>	<u>27,809</u>
PROFIT BEFORE TAXATION		48,225	81,791
Tax on profit		<u>9,151</u>	<u>15,415</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>39,074</u></u>	<u><u>66,376</u></u>

Design Vintage Limited (Registered number: 09511420)Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	5		145,484		126,681
CURRENT ASSETS					
Stocks		156,658		219,218	
Debtors	6	192,679		147,912	
Cash at bank		<u>70,798</u>		<u>-</u>	
		420,135		367,130	
CREDITORS					
Amounts falling due within one year	7	<u>274,848</u>		<u>198,078</u>	
NET CURRENT ASSETS			<u>145,287</u>		<u>169,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,771		295,733
CREDITORS					
Amounts falling due after more than one year	8		(200,339)		(202,098)
PROVISIONS FOR LIABILITIES			<u>(27,642)</u>		<u>(24,069)</u>
NET ASSETS			<u><u>62,790</u></u>		<u><u>69,566</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			30,000		30,000
Retained earnings			<u>32,690</u>		<u>39,466</u>
			<u><u>62,790</u></u>		<u><u>69,566</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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Design Vintage Limited (Registered number: 09511420)

Balance Sheet - continued
31 March 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 29 June 2021 and were signed by:

Ms Lisa Brass - Director

Design Vintage Limited (Registered number: 09511420)

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Design Vintage 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

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 13 (2020 - 13).

Design Vintage Limited (Registered number: 09511420)Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**4. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>29,724</u>	<u>24,495</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	13,080	142,276	3,500	14,421	173,277
Additions	5,577	57,169	-	6,433	69,179
Disposals	<u>-</u>	<u>(21,699)</u>	<u>-</u>	<u>-</u>	<u>(21,699)</u>
At 31 March 2021	<u>18,657</u>	<u>177,746</u>	<u>3,500</u>	<u>20,854</u>	<u>220,757</u>
DEPRECIATION					
At 1 April 2020	8,833	24,784	2,392	10,587	46,596
Charge for year	2,456	22,226	277	4,765	29,724
Eliminated on disposal	<u>-</u>	<u>(1,047)</u>	<u>-</u>	<u>-</u>	<u>(1,047)</u>
At 31 March 2021	<u>11,289</u>	<u>45,963</u>	<u>2,669</u>	<u>15,352</u>	<u>75,273</u>
NET BOOK VALUE					
At 31 March 2021	<u>7,368</u>	<u>131,783</u>	<u>831</u>	<u>5,502</u>	<u>145,484</u>
At 31 March 2020	<u>4,247</u>	<u>117,492</u>	<u>1,108</u>	<u>3,834</u>	<u>126,681</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	31,399	28,058
Other debtors	<u>161,280</u>	<u>119,854</u>
	<u>192,679</u>	<u>147,912</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	83,682	89,669
Trade creditors	66,035	38,260
Taxation and social security	83,380	46,872
Other creditors	<u>41,751</u>	<u>23,277</u>
	<u>274,848</u>	<u>198,078</u>

Design Vintage Limited (Registered number: 09511420)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans	<u>200,339</u>	<u>202,098</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
Ms Lisa Brass		
Balance outstanding at start of year	(551)	(867)
Amounts advanced	5,221	316
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,670</u>	<u>(551)</u>

10. **RELATED PARTY DISCLOSURES**

No other transactions with related parties were undertaken such as are required to be disclosed under Section 1A Small Entities of Financial Reporting Standard 102.

