

**Unaudited Financial Statements for the Year Ended 31 January 2023**

**for**

**138 Designs Limited**

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**for the Year Ended 31 January 2023**

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**138 Designs Limited**  
**Company Information**  
**for the Year Ended 31 January 2023**

**DIRECTOR:** Mr M L Jones

**REGISTERED OFFICE:** 6 Hawthorn Close  
Murton  
Seaham  
Durham  
SR7 9BY

**REGISTERED NUMBER:** 09407522 (England and Wales)

**ACCOUNTANTS:** JBC Accountants Limited  
Chartered Accountants  
3B Lockheed Court  
Preston Farm  
Stockton on Tees  
TS18 3SH

**138 Designs Limited (Registered number: 09407522)**

**Balance Sheet**  
**31 January 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,580		1,387
<b>CURRENT ASSETS</b>					
Debtors	5	69		4,152	
Cash at bank		<u>8,251</u>		<u>19,627</u>	
		8,320		23,779	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>10,324</u>		<u>17,377</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(2,004)</u>		<u>6,402</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,576		7,789
<b>PROVISIONS FOR LIABILITIES</b>			<u>870</u>		<u>264</u>
<b>NET ASSETS</b>			<u><u>1,706</u></u>		<u><u>7,525</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>1,704</u>		<u>7,523</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,706</u></u>		<u><u>7,525</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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
- (b) 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.

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

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 and authorised for issue on 20 April 2023 and were signed by:

Mr M L Jones - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2023**

1. **STATUTORY INFORMATION**

138 Designs 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 etc - 25% on cost

**Taxation**

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

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Current and deferred 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.

**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 1 (2022 - 1).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2023**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2022	6,995
Additions	5,612
Disposals	<u>(525)</u>
At 31 January 2023	<u>12,082</u>
<b>DEPRECIATION</b>	
At 1 February 2022	5,608
Charge for year	2,156
Eliminated on disposal	<u>(262)</u>
At 31 January 2023	<u>7,502</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>4,580</u>
At 31 January 2022	<u>1,387</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	-	4,152
Other debtors	<u>69</u>	<u>-</u>
	<u>69</u>	<u>4,152</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Taxation and social security	8,385	12,140
Other creditors	<u>1,939</u>	<u>5,237</u>
	<u>10,324</u>	<u>17,377</u>

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.