

REGISTERED NUMBER: 08230925 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

64 DEGREES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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64 DEGREES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

DIRECTORS:

M J Bremner
Miss C Grassy

REGISTERED OFFICE:

The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER:

08230925 (England and Wales)

ACCOUNTANTS:

Cardens Accountants and Business Advisors Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

64 DEGREES LIMITED (REGISTERED NUMBER: 08230925)**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		72,462		84,475
CURRENT ASSETS					
Stocks	5	6,000		5,000	
Debtors	6	67,970		83,258	
Cash at bank		<u>95,990</u>		<u>110,934</u>	
		169,960		199,192	
CREDITORS					
Amounts falling due within one year	7	<u>82,354</u>		<u>110,659</u>	
NET CURRENT ASSETS			<u>87,606</u>		<u>88,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,068</u>		<u>173,008</u>
CREDITORS					
Amounts falling due after more than one year	8		149,825		160,267
PROVISIONS FOR LIABILITIES			7,434		8,730
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Retained earnings	10	<u>2,709</u>		<u>3,911</u>	
SHAREHOLDERS' FUNDS			<u>2,809</u>		<u>4,011</u>
			<u>160,068</u>		<u>173,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
30 SEPTEMBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 June 2022 and were signed on its behalf by:

M J Bremner - Director

Miss C Grassy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

64 Degrees 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.

Short leasehold	- Straight line over 7 years
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 - 23).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 October 2020	74,084	10,918	5,447
Additions	-	-	705
At 30 September 2021	<u>74,084</u>	<u>10,918</u>	<u>6,152</u>
DEPRECIATION			
At 1 October 2020	35,561	3,276	2,906
Charge for year	5,186	1,092	1,259
At 30 September 2021	<u>40,747</u>	<u>4,368</u>	<u>4,165</u>
NET BOOK VALUE			
At 30 September 2021	<u>33,337</u>	<u>6,550</u>	<u>1,987</u>
At 30 September 2020	<u>38,523</u>	<u>7,642</u>	<u>2,541</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2020	133,069	4,265	227,783
Additions	2,258	-	2,963
At 30 September 2021	<u>135,327</u>	<u>4,265</u>	<u>230,746</u>
DEPRECIATION			
At 1 October 2020	98,335	3,230	143,308
Charge for year	7,180	259	14,976
At 30 September 2021	<u>105,515</u>	<u>3,489</u>	<u>158,284</u>
NET BOOK VALUE			
At 30 September 2021	<u>29,812</u>	<u>776</u>	<u>72,462</u>
At 30 September 2020	<u>34,734</u>	<u>1,035</u>	<u>84,475</u>

5. STOCKS

	2021 £	2020 £
Stocks	<u>6,000</u>	<u>5,000</u>

6. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	10,500	10,500
Prepayments	<u>5,632</u>	<u>5,450</u>
	<u>16,132</u>	<u>15,950</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. **DEBTORS - continued**

	2021 £	2020 £
Amounts falling due after more than one year: Amounts owed by participating interests	<u>51,838</u>	<u>67,308</u>
Aggregate amounts	<u>67,970</u>	<u>83,258</u>

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

	2021 £	2020 £
Bank loans and overdrafts	10,648	3,333
Trade creditors	22,492	30,644
Tax	5,811	2,703
Social security and other taxes	27,479	36,070
VAT	11,064	17,823
Pensions payable	-	1,938
Directors' loan accounts	581	15,264
Accrued expenses	4,279	2,884
	<u>82,354</u>	<u>110,659</u>

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

	2021 £	2020 £
Bank loans - 1-2 years	10,648	10,000
Bank loans - 2-5 years	25,577	30,000
Bank loans more 5 yr by instal	-	6,667
Other creditors	<u>113,600</u>	<u>113,600</u>
	<u>149,825</u>	<u>160,267</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>6,667</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
48	Ordinary A	£1	48	48
48	Ordinary B	£1	48	48
2	Ordinary C	£1	2	2
2	Ordinary D	£1	2	2
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. RESERVES

	Retained earnings £
At 1 October 2020	3,911
Profit for the year	2,298
Dividends	<u>(3,500)</u>
At 30 September 2021	<u>2,709</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021 £	2020 £
M J Bremner		
Balance outstanding at start of year	(11,269)	(28,040)
Amounts advanced	15,413	19,496
Amounts repaid	(4,225)	(2,725)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(81)</u>	<u>(11,269)</u>
Miss C Grassy		
Balance outstanding at start of year	(3,995)	(1,495)
Amounts advanced	3,995	-
Amounts repaid	(500)	(2,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(500)</u>	<u>(3,995)</u>

12. POST BALANCE SHEET EVENTS

Just prior to the financial year an outbreak of the COVID-19 virus occurred causing a global pandemic recognised by the World Health Organisation (WHO).

The effect of UK Government measures to limit the spread of the virus have been widespread, urging people to remain at home wherever possible, including to work from home if available and to undertake "social distancing" measures.

Part of the government action has been to order businesses where people to gather socially to close temporarily. As such, the business has been closed to the public at times and therefore not traded during those times.

In response to this management of the company have assessed the impact of these measures and have applied to take up the UK Government's unprecedented business aid package. The directors continue to monitor the situation as it rapidly changes and will react to further developments.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M J Bremner.

This was by virtue of his 48% holding of the issued B share capital and his position as Director.

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.