

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

FOR

64 DEGREES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

**64 DEGREES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

---

**DIRECTORS:**

M J Bremner  
C Grassy

**REGISTERED OFFICE:**

15 West Street  
Brighton  
East Sussex  
BN1 2RL

**REGISTERED NUMBER:**

08230925 (England and Wales)

**ACCOUNTANTS:**

Galloways Accounting (Hove) Limited  
15 West Street  
Brighton  
East Sussex  
BN1 2RL

**BALANCE SHEET**  
**30 SEPTEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,484		52,915
<b>CURRENT ASSETS</b>					
Stocks		6,000		6,000	
Debtors	5	92,609		88,854	
Cash at bank		25,815		34,735	
		<u>124,424</u>		<u>129,589</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>160,646</u>		<u>134,557</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(36,222)</u>		<u>(4,968)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(12,738)</u>		<u>47,947</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		131,208		131,180
<b>PROVISIONS FOR LIABILITIES</b>					
			5,871		13,229
<b>CAPITAL AND RESERVES</b>					
Called up share capital		100		100	
Retained earnings		<u>(149,917)</u>		<u>(96,562)</u>	
			<u>(149,817)</u>		<u>(96,462)</u>
			<u>(12,738)</u>		<u>47,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 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.

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 30 June 2025 and were signed on its behalf by:

M J Bremner - Director

C Grassy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

Turnover for food and drink sales are recognised immediately at the point of sale.

**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	- 2.5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

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

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**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**

The average number of employees during the year was 10 (2023 - 15).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. TANGIBLE FIXED ASSETS	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 October 2023 and 30 September 2024	<u>74,084</u>	<u>12,118</u>	<u>7,372</u>
<b>DEPRECIATION</b>			
At 1 October 2023	51,119	6,623	5,988
Charge for year	<u>22,965</u>	<u>1,212</u>	<u>481</u>
At 30 September 2024	<u>74,084</u>	<u>7,835</u>	<u>6,469</u>
<b>NET BOOK VALUE</b>			
At 30 September 2024	<u>-</u>	<u>4,283</u>	<u>903</u>
At 30 September 2023	<u>22,965</u>	<u>5,495</u>	<u>1,384</u>
	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2023 and 30 September 2024	<u>136,665</u>	<u>9,345</u>	<u>239,584</u>
<b>DEPRECIATION</b>			
At 1 October 2023	116,731	6,208	186,669
Charge for year	<u>3,988</u>	<u>785</u>	<u>29,431</u>
At 30 September 2024	<u>120,719</u>	<u>6,993</u>	<u>216,100</u>
<b>NET BOOK VALUE</b>			
At 30 September 2024	<u>15,946</u>	<u>2,352</u>	<u>23,484</u>
At 30 September 2023	<u>19,934</u>	<u>3,137</u>	<u>52,915</u>
5. DEBTORS		2024 £	2023 £
Amounts falling due within one year:			
Other debtors		11,000	11,000
Directors' loan accounts		16,613	11,404
Tax		10,040	8,130
Prepayments		<u>6,692</u>	<u>6,813</u>
		<u>44,345</u>	<u>37,347</u>
Amounts falling due after more than one year:			
Amounts owed by participating interests		<u>48,264</u>	<u>51,507</u>
Aggregate amounts		<u>92,609</u>	<u>88,854</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

	2024	2023
	£	£
Bank loans and overdrafts	5,176	9,851
Trade creditors	20,400	29,207
Tax	4,364	2,361
Social security and other taxes	111,622	72,486
VAT	15,757	15,881
Other creditors	-	1,261
Pensions payable	750	931
Accrued expenses	2,577	2,579
	<u>160,646</u>	<u>134,557</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans - 1-2 years	3,547	9,851
Bank loans - 2-5 years	11,191	7,729
Bank loans more 5 yr by instal	2,870	-
Other creditors	113,600	113,600
	<u>131,208</u>	<u>131,180</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,870</u>	<u>-</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>21,067</u>	<u>27,431</u>

There are fixed and floating charges in place over the company's assets as security in relation to the bank loans.

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2024 and 30 September 2023:

	2024	2023
	£	£
Balance outstanding at start of year	11,404	4,408
Amounts advanced	6,434	9,999
Amounts repaid	(1,225)	(3,003)
Balance outstanding at end of year	<u>16,613</u>	<u>11,404</u>

## 10. RELATED PARTY DISCLOSURES

**Companies under common control**

	Amounts due from	Amounts due to
	£	£
Opening balance	51,507	51,507
Amounts advanced	95	-
Amounts repaid	(3,338)	-
<b>Closing balance</b>	<u>48,264</u>	<u>51,507</u>

These balances are included in debtors and creditors respectively.

## 11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M J Bremner.

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.