

**REGISTERED NUMBER: 08230925 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**FOR**

**64 DEGREES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**64 DEGREES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**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:**

Galloways Accounting (Hove) Limited  
The Old Casino  
28 Fourth Avenue  
Hove  
East Sussex  
BN3 2PJ

**64 DEGREES LIMITED (REGISTERED NUMBER: 08230925)****BALANCE SHEET  
30 SEPTEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		52,915		63,418
<b>CURRENT ASSETS</b>					
Stocks	5	6,000		6,000	
Debtors	6	88,854		79,802	
Cash at bank		<u>34,735</u>		<u>44,658</u>	
		129,589		130,460	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>134,557</u>		<u>79,241</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(4,968)</u>		<u>51,219</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>47,947</u>		<u>114,637</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		131,180		141,289
<b>PROVISIONS FOR LIABILITIES</b>			13,229		8,817
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9	100		100	
Retained earnings	10	<u>(96,562)</u>		<u>(35,569)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(96,462)</u>		<u>(35,469)</u>
			<u>47,947</u>		<u>114,637</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2023**

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 28 June 2024 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 2023**

**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
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

**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 NIL (2022 - 22 ).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

## 4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 October 2022	74,084	10,918	6,152
Additions	-	1,200	1,220
At 30 September 2023	<u>74,084</u>	<u>12,118</u>	<u>7,372</u>
<b>DEPRECIATION</b>			
At 1 October 2022	45,933	5,460	5,442
Charge for year	5,186	1,163	546
At 30 September 2023	<u>51,119</u>	<u>6,623</u>	<u>5,988</u>
<b>NET BOOK VALUE</b>			
At 30 September 2023	<u>22,965</u>	<u>5,495</u>	<u>1,384</u>
At 30 September 2022	<u>28,151</u>	<u>5,458</u>	<u>710</u>

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2022	136,665	9,345	237,164
Additions	-	-	2,420
At 30 September 2023	<u>136,665</u>	<u>9,345</u>	<u>239,584</u>
<b>DEPRECIATION</b>			
At 1 October 2022	111,749	5,162	173,746
Charge for year	4,982	1,046	12,923
At 30 September 2023	<u>116,731</u>	<u>6,208</u>	<u>186,669</u>
<b>NET BOOK VALUE</b>			
At 30 September 2023	<u>19,934</u>	<u>3,137</u>	<u>52,915</u>
At 30 September 2022	<u>24,916</u>	<u>4,183</u>	<u>63,418</u>

## 5. STOCKS

	2023 £	2022 £
Stocks	<u>6,000</u>	<u>6,000</u>

## 6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	11,000	11,500
Directors' loan accounts	11,404	4,408
Tax	8,130	5,769
Prepayments	<u>6,813</u>	<u>6,618</u>
	<u>37,347</u>	<u>28,295</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. **DEBTORS - continued**

	2023	2022
	£	£
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>51,507</u>	<u>51,507</u>
Aggregate amounts	<u>88,854</u>	<u>79,802</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	9,851	9,592
Trade creditors	29,207	16,005
Tax	2,361	-
Social security and other taxes	72,486	31,233
VAT	15,881	18,649
Other creditors	1,261	67
Pensions payable	931	1,084
Accrued expenses	<u>2,579</u>	<u>2,611</u>
	<u>134,557</u>	<u>79,241</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	9,851	9,592
Bank loans - 2-5 years	7,729	18,097
Other creditors	<u>113,600</u>	<u>113,600</u>
	<u>131,180</u>	<u>141,289</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
48	Ordinary A	£1	48	48
48	Ordinary B	£1	48	48
2	Ordinary C	£1	2	2
2	Ordinary D	£1	<u>2</u>	<u>2</u>
			<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 October 2022	(35,569)
Deficit for the year	<u>(60,993)</u>
At 30 September 2023	<u>(96,562)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2023 and 30 September 2022:

	2023 £	2022 £
<b>M J Bremner</b>		
Balance outstanding at start of year	2,204	(81)
Amounts advanced	8,546	6,215
Amounts repaid	(1,964)	(3,930)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,786</u>	<u>2,204</u>
<b>Miss C Grassy</b>		
Balance outstanding at start of year	2,204	(500)
Amounts advanced	1,453	3,204
Amounts repaid	(1,039)	(500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,618</u>	<u>2,204</u>

These balances represent the maximum amounts outstanding during the year and the loans are interest free and repayable on demand.

12. **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.