

Company registration number 08408455 (England and Wales)

66 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the directors

92 Station Road
Clacton on Sea
Essex
CO15 1SG

66 LIMITED

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66 LIMITED

COMPANY INFORMATION

Directors Mr K Kandiah
Mr M Seaman

Company number 08408455

Registered office 92 Station Road
Clacton on Sea
Essex
CO15 1SG

Accountants TC Group
92 Station Road
Clacton on Sea
Essex
CO15 1SG

66 LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3		3,499,825		3,499,825
Current assets					
Debtors	4	3,923		3,265	
Cash at bank and in hand		18,386		19,189	
		<u>22,309</u>		<u>22,454</u>	
Creditors: amounts falling due within one year	5	<u>(2,328,852)</u>		<u>(2,318,760)</u>	
Net current liabilities			<u>(2,306,543)</u>		<u>(2,296,306)</u>
Total assets less current liabilities			<u>1,193,282</u>		<u>1,203,519</u>
Provisions for liabilities			<u>(163,542)</u>		<u>(163,542)</u>
Net assets			<u>1,029,740</u>		<u>1,039,977</u>
Capital and reserves					
Called up share capital	6		100		100
Revaluation reserve	7		916,808		916,808
Profit and loss reserves			112,832		123,069
Total equity			<u>1,029,740</u>		<u>1,039,977</u>

66 LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 July 2023 and are signed on its behalf by:

Mr K Kandiah
Director

Company Registration No. 08408455

The notes on pages 4 to 6 form part of these financial statements

66 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

66 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 92 Station Road, Clacton on Sea, Essex, CO15 1SG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)****Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

	2023 Number	2022 Number
Total	3	3

3 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	3,499,825

Investment property is held at fair value, which equates to open market value. Property values are estimated by the directors, based on their experience and with reference to recent actual market values of similar properties and any other relevant information.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Debtors			2023	2022
			£	£
Amounts falling due within one year:				
Other debtors			3,923	3,265
			<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year			2023	2022
			£	£
Bank loans			1,750,000	1,750,000
Trade creditors			21,893	20,268
Taxation and social security			-	4,426
Other creditors			556,959	544,066
			<u> </u>	<u> </u>
			<u>2,328,852</u>	<u>2,318,760</u>
6 Called up share capital				
	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
7 Revaluation reserve			2023	2022
			£	£
At the beginning and end of the year			916,808	916,808
			<u> </u>	<u> </u>

8 Related party transactions

Mr K Kandiah is the controlling shareholder and a director of Iniquity Limited. At the balance sheet date, the sum of £24,000 (2021: £24,000) was owed to Iniquity Limited in respect of a loan made to 66 Limited.

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.