

Company Registration No. 08408455 (England and Wales)

66 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

92 Station Road
Clacton on Sea
Essex
CO15 1SG

66 LIMITED

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66 LIMITED

COMPANY INFORMATION

Directors Mr K Kandiah
Mr Mark 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 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Investment properties	4		3,499,825		3,499,825
Current assets					
Debtors	5	2,786		2,617	
Cash at bank and in hand		9,549		6,756	
		<u>12,335</u>		<u>9,373</u>	
Creditors: amounts falling due within one year	6	<u>(2,311,582)</u>		<u>(2,340,178)</u>	
Net current liabilities			<u>(2,299,247)</u>		<u>(2,330,805)</u>
Total assets less current liabilities			<u>1,200,578</u>		<u>1,169,020</u>
Provisions for liabilities			<u>(163,542)</u>		<u>(163,542)</u>
Net assets			<u>1,037,036</u>		<u>1,005,478</u>
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	7		916,808		900,983
Profit and loss reserves			120,128		104,395
Total equity			<u>1,037,036</u>		<u>1,005,478</u>

66 LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

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 2021 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 29 July 2021 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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the directors there are no significant judgements or areas of estimation uncertainty.

3 Employees

	2021	2020
	Number	Number
Total	1	3
	<u> </u>	<u> </u>

4 Investment property

	2021
	£
Fair value	
At 1 April 2020 and 31 March 2021	3,499,825
	<u> </u>

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.

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,786	2,617
	<u> </u>	<u> </u>

66 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Bank loans	1,750,000	1,750,000
	Trade creditors	18,043	14,365
	Other creditors	543,539	575,813
		<u>2,311,582</u>	<u>2,340,178</u>
		<u><u>2,311,582</u></u>	<u><u>2,340,178</u></u>
7	Revaluation reserve	2021	2020
		£	£
	At the beginning of the year	900,983	900,983
	Revaluation surplus arising in the year	15,825	-
		<u>916,808</u>	<u>900,983</u>
	At the end of the year	<u><u>916,808</u></u>	<u><u>900,983</u></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.