

**978 GROUP LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**978 Group Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2024**

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**978 Group Ltd**  
**Balance Sheet**  
**As At 30 June 2024**

Registered number: 08496757

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors	5	87,114		87,114	
Cash at bank and in hand		260		4,679	
		87,374		91,793	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(50,530 )		(51,359 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			36,844		40,434
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			36,844		40,434
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(52,232 )		(50,694 )
<b>NET LIABILITIES</b>			(15,388 )		(10,260 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		50		50
Profit and Loss Account			(15,438 )		(10,310 )
<b>SHAREHOLDERS' FUNDS</b>			(15,388)		(10,260)

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Simon Das

Director  
30th June 2025

The notes on pages 3 to 5 form part of these financial statements.

**978 Group Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 30 June 2024**

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	<b>Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 July 2022	50	935	985
Loss for the year and total comprehensive income	-	(11,245 )	(11,245)
As at 30 June 2023 and 1 July 2023	50	(10,310 )	(10,260)
Loss for the year and total comprehensive income	-	(5,128 )	(5,128)
As at 30 June 2024	50	(15,438 )	(15,388)

**978 Group Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2024**

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**1. General Information**

978 Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08496757 . The registered office is 5-2-2 The Gatehouse, White Cross Business Park, Lancaster, Lancashire, LA1 4XQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% on cost
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**2.4. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: NIL (2023: 2)

**978 Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2024**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2023	3,278
As at 30 June 2024	<u>3,278</u>
<b>Depreciation</b>	
As at 1 July 2023	3,278
As at 30 June 2024	<u>3,278</u>
<b>Net Book Value</b>	
As at 30 June 2024	<u>-</u>
As at 1 July 2023	<u>-</u>

**5. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	6,689	6,689
Morecambe Bay Construction Ltd	62,607	62,607
978 Investment Ltd loan	17,398	17,398
978 Property Holdings	420	420
	<u>87,114</u>	<u>87,114</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	1	-
Corporation tax	-	271
978 Finance	29,493	4,487
978 Asset Management	1,152	1,152
Skipton Street Luxury Apartments	4,993	30,000
Accruals and deferred income	1,140	1,140
Directors' loan accounts	13,751	14,309
	<u>50,530</u>	<u>51,359</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	20,618	24,774
Other creditors	31,614	25,920
	<u>52,232</u>	<u>50,694</u>

**978 Group Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2024**

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**8. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>50</u>	<u>50</u>

**9. Directors Advances, Credits and Guarantees**

Dividends paid to directors

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.