

**808 CREATE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

Square Mile Accounting Limited

Arquen House  
4-6 Spicer Street  
St. Albans  
AL3 4PQ

**808 Create Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2022**

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**808 Create Limited**  
**Statement of Financial Position**  
**As at 31 May 2022**

Registered number: 08541507

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		87,199		27,320
			87,199		27,320
<b>CURRENT ASSETS</b>					
Stocks	4	7,500		7,500	
Debtors	5	155,356		174,372	
Cash at bank and in hand		92,356		155,316	
			255,212		337,188
<b>Creditors: Amounts Falling Due Within One Year</b>	6		(156,588 )		(169,742 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>			98,624		167,446
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			185,823		194,766
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(41,401 )		(50,000 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(17,440 )		(5,191 )
<b>NET ASSETS</b>			126,982		139,575
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10		10
Income Statement			126,972		139,565
<b>SHAREHOLDERS' FUNDS</b>			126,982		139,575

**808 Create Limited**  
**Statement of Financial Position (continued)**  
**As at 31 May 2022**

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For the year ending 31 May 2022 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 Income Statement.

On behalf of the board

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P A Evans

Director

**7th February 2023**

The notes on pages 3 to 6 form part of these financial statements.

**808 Create Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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.

**1.3. 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	25% straight line
Motor Vehicles	16.67% straight line
Computer Equipment	25% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. 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.

**1.6. Pensions**

The company operates a pension scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

**808 Create Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 June 2021	34,512	23,500	12,432	70,444
Additions	586	68,335	13,248	82,169
As at 31 May 2022	<u>35,098</u>	<u>91,835</u>	<u>25,680</u>	<u>152,613</u>
<b>Depreciation</b>				
As at 1 June 2021	29,958	3,917	9,249	43,124
Provided during the period	-	14,165	8,125	22,290
As at 31 May 2022	<u>29,958</u>	<u>18,082</u>	<u>17,374</u>	<u>65,414</u>
<b>Net Book Value</b>				
As at 31 May 2022	<u>5,140</u>	<u>73,753</u>	<u>8,306</u>	<u>87,199</u>
As at 1 June 2021	<u>4,554</u>	<u>19,583</u>	<u>3,183</u>	<u>27,320</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	81,536	144,239
Prepayments and accrued income	33,326	30,133
Other debtors	495	-
Directors' loan accounts	39,999	-
	<u>155,356</u>	<u>174,372</u>

Directors' loan has been fully repaid on 7th November 2022.

**808 Create Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	60,781	58,417
Bank loans and overdrafts	110	-
Corporation tax	14,082	36,504
Other taxes and social security	1,938	1,312
VAT	69,929	68,221
Other creditors	103	-
Accruals and deferred income	9,645	2,940
Directors' loan accounts	-	2,348
	156,588	169,742

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	41,401	50,000
	41,401	50,000

Government-backed loan of £50k at £2.5%

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	10	10
	10	10

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

Included within Debtors are the following loans to directors:

	<b>As at 1 June 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 May 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Paul Evans	2,072	37,927	-	-	39,999
	2,072	37,927	-	-	39,999

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
A C Evans	60,798	40,462
P A Evans	60,798	40,462

**10. Related Party Transactions**

The company had an outstanding directors loan of £39,999 at the year end. This is included in other debtors in note 6. This loan is interest free and repayable on demand.

**11. Ultimate Controlling Party**

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

**808 Create Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

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**12. General Information**

808 Create Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08541507 . The registered office is 183 Birches Lane, South Wingfield, Alfreton, DE55 7LZ.

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.