

**808 CREATE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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 2021**

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**808 Create Limited**  
**Statement of Financial Position**  
**As at 31 May 2021**

Registered number: 08541507

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		27,320		5,823
			27,320		5,823
<b>CURRENT ASSETS</b>					
Stocks	5	7,500		7,500	
Debtors	6	174,372		35,588	
Cash at bank and in hand		155,316		107,866	
			337,188		150,954
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(169,742 )		(152,874 )	
			167,446		(1,920 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			194,766		3,903
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(50,000 )		-
			(50,000 )		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(5,191 )		(1,106 )
			(5,191 )		(1,106 )
<b>NET ASSETS</b>					
			139,575		2,797
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		10		10
Income Statement			139,565		2,787
			139,565		2,787
<b>SHAREHOLDERS' FUNDS</b>					
			139,575		2,797

**808 Create Limited**  
**Statement of Financial Position (continued)**  
**As at 31 May 2021**

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For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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

**2nd February 2022**

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

**808 Create Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2021**

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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 defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

**1.7. Government Grant**

Government grants received are recognised under the accrual model. The grants have been recognised over the period in which the related costs, that the grant is intended to compensate, are recognised. As such, during the COVID 19 pandemic and within the period, grant income includes £1,197.92 relating to Bounce Back Loan interest. This amount has been recognised in P&L in the reporting period.

**808 Create Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2020: 2)

**4. 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 2020	29,739	-	7,934	37,673
Additions	4,773	23,500	4,498	32,771
As at 31 May 2021	<u>34,512</u>	<u>23,500</u>	<u>12,432</u>	<u>70,444</u>
<b>Depreciation</b>				
As at 1 June 2020	27,088	-	4,762	31,850
Provided during the period	2,870	3,917	4,487	11,274
As at 31 May 2021	<u>29,958</u>	<u>3,917</u>	<u>9,249</u>	<u>43,124</u>
<b>Net Book Value</b>				
As at 31 May 2021	<u>4,554</u>	<u>19,583</u>	<u>3,183</u>	<u>27,320</u>
As at 1 June 2020	<u>2,651</u>	<u>-</u>	<u>3,172</u>	<u>5,823</u>

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	144,239	23,130
Prepayments and accrued income	30,133	-
Other taxes and social security	-	6,534
Directors' loan accounts	-	5,924
	<u>174,372</u>	<u>35,588</u>

**808 Create Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	58,417	6,500
Corporation tax	36,504	(5,908 )
Other taxes and social security	1,312	-
VAT	68,221	146,282
Accruals and deferred income	2,940	6,000
Directors' loan accounts	2,348	-
	<u>169,742</u>	<u>152,874</u>

The loan from directors is repayable on demand and interest-free.

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

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

**9. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

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

Dividends paid to directors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
A C Evans	40,462	60,966
P A Evans	40,462	60,966

**11. 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.