

COMPANY REGISTRATION NUMBER: 08650394

83ZERO LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2020

83ZERO LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

	Page
Contents	
Statement of financial position	1
Notes to the financial statements	3

83ZERO LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2020

	Note	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		4,216		4,163
Investments	6		50		50
			-----		-----
			4,266		4,213
CURRENT ASSETS					
Debtors	7	516,911		505,630	
Cash at bank and in hand		445,978		404,295	
		-----		-----	
		962,889		909,925	
CREDITORS: Amounts falling due within one year	8	(598,650)		(466,362)	
		-----		-----	
NET CURRENT ASSETS			364,239		443,563
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			368,505		447,776
CREDITORS: Amounts falling due after more than one year	9		(37,492)		—
			-----		-----
NET ASSETS			331,013		447,776
			-----		-----
CAPITAL AND RESERVES					
Called up share capital			9,500		9,500
Capital redemption reserve			500		500
Profit and loss account			321,013		437,776
			-----		-----
SHAREHOLDERS FUNDS			331,013		447,776
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2020 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

83ZERO LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on 25 May 2021 , and are signed on behalf of the board by:

Mr D A Eales

Mr M J Litherland

Director

Director

Company registration number: 08650394

83ZERO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor Whitechurch House, 2-4 Albert Street, Maidenhead, Berkshire, SL6 1PR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.(a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2019: 8).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 September 2019	7,815	7,815
Additions	2,113	2,113
	-----	-----
At 31 August 2020	9,928	9,928
	-----	-----
Depreciation		
At 1 September 2019	3,652	3,652
Charge for the year	2,060	2,060
	-----	-----
At 31 August 2020	5,712	5,712
	-----	-----
Carrying amount		
At 31 August 2020	4,216	4,216
	-----	-----
At 31 August 2019	4,163	4,163
	-----	-----

6. Investments

	Shares in group undertakings £
Cost	
At 1 September 2019 and 31 August 2020	50 ---
Impairment	
At 1 September 2019 and 31 August 2020	– ---
Carrying amount	
At 31 August 2020	50 ---
At 31 August 2019	50 ---

7. Debtors

	2020 £	2019 £
Trade debtors	281,940	262,798
Amounts owed by group undertakings and undertakings in which the company has a participating interest	42,659	77,550
Other debtors	192,312	165,282
	-----	-----
	516,911	505,630
	-----	-----

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	2,508	12,025
Trade creditors	263,238	231,818
Corporation tax	14,407	100,620
Social security and other taxes	38,462	14,526
Other creditors	280,035	107,373
	598,650	466,362
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9. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	37,492	–
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10. Related party transactions

At the year end the company was owed £42,659 from 83Zero Consulting Ltd, a subsidiary. This is a loan free of interest and repayable on demand.

11. Controlling party

The company was under the control of the directors throughout the current and previous year.

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.