

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
23 (UK) LIMITED

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for the year ended 30 November 2021**

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23 (UK) LIMITED

**Company Information
for the year ended 30 November 2021**

DIRECTOR: D G Watson

REGISTERED OFFICE: Kensington House,
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

REGISTERED NUMBER: 09321980 (England and Wales)

ACCOUNTANTS: Mitchells Grievson Limited
Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

23 (UK) LIMITED (REGISTERED NUMBER: 09321980)

**Balance Sheet
30 November 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,249,079		1,051,911
CURRENT ASSETS					
Debtors	5	294,559		129,351	
Cash at bank		<u>35,118</u>		<u>62,135</u>	
		329,677		191,486	
CREDITORS					
Amounts falling due within one year	6	<u>312,084</u>		<u>126,198</u>	
NET CURRENT ASSETS			<u>17,593</u>		<u>65,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,266,672		1,117,199
CREDITORS					
Amounts falling due after more than one year	7		(362,719)		(353,799)
PROVISIONS FOR LIABILITIES			<u>(81,513)</u>		<u>(81,513)</u>
NET ASSETS			<u><u>822,440</u></u>		<u><u>681,887</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		347,502		347,502
Retained earnings			<u>474,838</u>		<u>334,285</u>
SHAREHOLDERS' FUNDS			<u><u>822,440</u></u>		<u><u>681,887</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2022 and were signed by:

D G Watson - Director

**Notes to the Financial Statements
for the year ended 30 November 2021**

1. **STATUTORY INFORMATION**

23 (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- Nil
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 30 November 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 1).

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 December 2020	950,000	162,687	16,460	1,129,147
Additions	-	244,063	2,566	246,629
Disposals	-	(7,651)	-	(7,651)
At 30 November 2021	<u>950,000</u>	<u>399,099</u>	<u>19,026</u>	<u>1,368,125</u>
DEPRECIATION				
At 1 December 2020	-	67,241	9,995	77,236
Charge for year	-	44,813	1,502	46,315
Eliminated on disposal	-	(4,505)	-	(4,505)
At 30 November 2021	-	<u>107,549</u>	<u>11,497</u>	<u>119,046</u>
NET BOOK VALUE				
At 30 November 2021	<u>950,000</u>	<u>291,550</u>	<u>7,529</u>	<u>1,249,079</u>
At 30 November 2020	<u>950,000</u>	<u>95,446</u>	<u>6,465</u>	<u>1,051,911</u>

The property was valued in November 2018 at £950,000.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST OR VALUATION	
Additions	<u>121,560</u>
At 30 November 2021	<u>121,560</u>
DEPRECIATION	
Charge for year	<u>14,254</u>
At 30 November 2021	<u>14,254</u>
NET BOOK VALUE	
At 30 November 2021	<u>107,306</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	64,626	55,944
Other debtors	<u>229,933</u>	<u>73,407</u>
	<u>294,559</u>	<u>129,351</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2021

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Bank loans and overdrafts	32,765	16,891
	Hire purchase contracts	19,092	-
	Trade creditors	5,260	6,320
	Taxation and social security	79,384	52,279
	Other creditors	175,583	50,708
		<u>312,084</u>	<u>126,198</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2021	2020
		£	£
	Bank loans	307,852	353,799
	Hire purchase contracts	54,867	-
		<u>362,719</u>	<u>353,799</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>193,124</u>	<u>269,815</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2021	2020
		£	£
	Bank loans	340,617	370,690
	Hire purchase contracts	73,959	-
		<u>414,576</u>	<u>370,690</u>
9.	RESERVES		
			Revaluation
			reserve
			£
	At 1 December 2020		
	and 30 November 2021		<u>347,502</u>

Notes to the Financial Statements - continued
for the year ended 30 November 202110. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021 £	2020 £
D G Watson		
Balance outstanding at start of year	-	-
Amounts advanced	141,029	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>141,029</u>	<u>-</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is D G Watson.

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.