

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

989 DESIGN LIMITED

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For The Year Ended 31 December 2022

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989 DESIGN LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2022

DIRECTOR:

P G Benewith

REGISTERED OFFICE:

7a Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

REGISTERED NUMBER:

10720134 (England and Wales)

ABRIDGED BALANCE SHEET
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		27,758		2,800
CURRENT ASSETS					
Debtors		126,727		196,878	
Cash at bank		<u>16,548</u>		<u>6,968</u>	
		143,275		203,846	
CREDITORS					
Amounts falling due within one year		<u>99,672</u>		<u>142,083</u>	
NET CURRENT ASSETS			<u>43,603</u>		<u>61,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,361		64,563
CREDITORS					
Amounts falling due after more than one year			(50,313)		(59,040)
PROVISIONS FOR LIABILITIES			<u>(6,166)</u>		<u>-</u>
NET ASSETS			<u>14,882</u>		<u>5,523</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>14,881</u>		<u>5,522</u>
SHAREHOLDERS' FUNDS			<u>14,882</u>		<u>5,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 5 December 2023 and were signed by:

P G Benewith - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

989 Design 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

The financial statements have been prepared on a going concern basis, which the director considers to be appropriate, as he has agreed not to withdraw his loan account and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents sales of design services & construction site hoarding services, excluding value added tax, performed during the year. Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% reducing balance
Computer equipment	- 33.33% on cost

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Deferred tax represents the future tax consequences of material transactions and events recognised in the financial statements of current and previous periods.

Current and deferred tax assets and liabilities are not discounted and are 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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 January 2022	6,643
Additions	28,449
At 31 December 2022	<u>35,092</u>
DEPRECIATION	
At 1 January 2022	3,843
Charge for year	3,491
At 31 December 2022	<u>7,334</u>
NET BOOK VALUE	
At 31 December 2022	<u>27,758</u>
At 31 December 2021	<u>2,800</u>

5. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	3,309	-
Between one and five years	8,825	-
	<u>12,134</u>	<u>-</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	<u>-</u>	<u>1,125</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 December 2022, the business had loaned the director £29,940 (2022 - £62,430). The maximum amount owed during the year was £75,620 (2021 - £72,105). The loan has been repaid in full as at the date of signing the financial statements. Interest at the HMRC approved rate of 2% has been charged on the loan.

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.