

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021
FOR
89BK LTD

89BK LTD (REGISTERED NUMBER: 11695499)

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FOR THE YEAR ENDED 28TH FEBRUARY 2021

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89BK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2021

DIRECTOR: B Kerai

REGISTERED OFFICE: 89 Great Stone Road
Manchester
Greater Manchester
M32 8GR

REGISTERED NUMBER: 11695499 (England and Wales)

ACCOUNTANTS: DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

BALANCE SHEET
28TH FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		103,500		109,250
Tangible assets	5		<u>1,730</u>		<u>-</u>
			105,230		109,250
CURRENT ASSETS					
Stocks		36,412		35,687	
Cash at bank and in hand		<u>92,823</u>		<u>13,425</u>	
		129,235		49,112	
CREDITORS					
Amounts falling due within one year	6	<u>35,663</u>		<u>17,315</u>	
NET CURRENT ASSETS			<u>93,572</u>		<u>31,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,802		141,047
CREDITORS					
Amounts falling due after more than one year	7		<u>166,791</u>		<u>135,493</u>
NET ASSETS			<u>32,011</u>		<u>5,554</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>31,911</u>		<u>5,454</u>
SHAREHOLDERS' FUNDS			<u>32,011</u>		<u>5,554</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 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
28TH FEBRUARY 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 22nd April 2021 and were signed by:

B Kerai - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021

1. **STATUTORY INFORMATION**

89BK Ltd 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st March 2020 and 28th February 2021	<u>115,000</u>
AMORTISATION	
At 1st March 2020	5,750
Charge for year	<u>5,750</u>
At 28th February 2021	<u>11,500</u>
NET BOOK VALUE	
At 28th February 2021	<u>103,500</u>
At 29th February 2020	<u>109,250</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings
	£
COST	
Additions	<u>2,307</u>
At 28th February 2021	<u>2,307</u>
DEPRECIATION	
Charge for year	<u>577</u>
At 28th February 2021	<u>577</u>
NET BOOK VALUE	
At 28th February 2021	<u>1,730</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	14,906	8,568
Taxation and social security	19,257	7,347
Other creditors	<u>1,500</u>	<u>1,400</u>
	<u>35,663</u>	<u>17,315</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	130,621	88,879
Other creditors	<u>36,170</u>	<u>46,614</u>
	<u>166,791</u>	<u>135,493</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>130,621</u>	<u>88,879</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1st March 2020	5,454
Profit for the year	44,457
Dividends	<u>(18,000)</u>
At 28th February 2021	<u>31,911</u>

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.