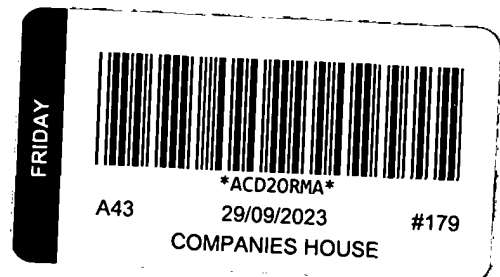


Registered number
11739655

7T8 LTD

Amended Filleted Accounts

31 December 2021



7T8 LTD**Registered number:** 11739655**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	300,390	143,041
Current assets			
Debtors	4	-	7,345
Cash at bank and in hand		42,042	62,110
		<u>42,042</u>	<u>69,455</u>
Creditors: amounts falling due within one year	5	(186,871)	(187,552)
Net current liabilities		<u>(144,829)</u>	<u>(118,097)</u>
Total assets less current liabilities		155,561	24,944
Creditors: amounts falling due after more than one year	6	(107,391)	(55,230)
Provisions for liabilities		(9,423)	-
Net assets/(liabilities)		<u>38,747</u>	<u>(30,286)</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	7	102,851	-
Profit and loss account		(64,106)	(30,288)
Shareholders' funds		<u>38,747</u>	<u>(30,286)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



James Winniffrith
Director

Approved by the board on 15 September 2023

7T8 LTD
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

7T8 LTD**Notes to the Accounts****for the year ended 31 December 2021****Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees		2021	2020
		Number	Number
Average number of persons employed by the company		<u>0</u>	<u>0</u>
3 Tangible fixed assets			
	Land and	Plant and	
	buildings	machinery	Total
	£	etc	£
		£	
Cost			
At 1 January 2021	142,500	755	143,255
Additions	54,649	-	54,649
Surplus on revaluation	102,851	-	102,851
At 31 December 2021	<u>300,000</u>	<u>755</u>	<u>300,755</u>
Depreciation			
At 1 January 2021	-	214	214
Charge for the year	-	151	151
At 31 December 2021	<u>-</u>	<u>365</u>	<u>365</u>
Net book value			
At 31 December 2021	<u>300,000</u>	<u>390</u>	<u>300,390</u>
At 31 December 2020	<u>142,500</u>	<u>541</u>	<u>143,041</u>
4 Debtors		2021	2020
		£	£
Deferred tax asset		-	7,099
Other debtors		-	246
		<u>-</u>	<u>7,345</u>

7T8 LTD
Notes to the Accounts
for the year ended 31 December 2021

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	1,560	-
Director's Loan Account	178,457	181,332
Other creditors	6,854	6,220
	<u>186,871</u>	<u>187,552</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>107,391</u>	<u>55,230</u>

7 Revaluation reserve	2021	2020
	£	£
Gain on revaluation of land and buildings	102,851	-
At 31 December 2021	<u>102,851</u>	<u>-</u>

8 Controlling party

The ultimate controlling party during the period: James Winniffrith and Lisa Winniffrith. James Winniffrith and Lisa Winniffrith each hold 50% of the issued share capital and are deemed the ultimate controlling parties.

9 Other information

7T8 LTD is a private company limited by shares and incorporated in England. Its registered office is:

18A Bridge Street
Morpeth
Northumberland
NE61 1NB