

**108 GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

108 Group Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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108 Group Ltd
Balance Sheet
As at 31 March 2022

Registered number: 11892449

	Notes	2022		2021 as restated	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		13,500		-
Tangible Assets	4		605		-
			14,105		-
CURRENT ASSETS					
Debtors	5	7,237		29,197	
Cash at bank and in hand		3,378		12,246	
		10,615		41,443	
Creditors: Amounts Falling Due Within One Year	6	(8,740)		(57,195)	
NET CURRENT ASSETS (LIABILITIES)			1,875		(15,752)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,980		(15,752)
Creditors: Amounts Falling Due After More Than One Year	7		(12,801)		2,086
NET ASSETS/(LIABILITIES)			3,179		(13,666)
CAPITAL AND RESERVES					
Called up share capital	8		1		-
Profit and Loss Account			3,178		(13,666)
SHAREHOLDERS' FUNDS			3,179		(13,666)

108 Group Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Max Holder

Director

15th December 2022

The notes on pages 3 to 5 form part of these financial statements.

108 Group Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	2 years straight line
Fixtures & Fittings	50% reducing balance
Computer Equipment	3 years straight line

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 1)

108 Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Intangible Assets

	Goodwill £
Cost	
As at 1 April 2021	-
Additions	15,000
As at 31 March 2022	15,000
Amortisation	
As at 1 April 2021	-
Provided during the period	1,500
As at 31 March 2022	1,500
Net Book Value	
As at 31 March 2022	13,500
As at 1 April 2021	-

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2021	2,000	-	-	2,000
Additions	-	227	737	964
As at 31 March 2022	2,000	227	737	2,964
Depreciation				
As at 1 April 2021	2,000	-	-	2,000
Provided during the period	-	113	246	359
As at 31 March 2022	2,000	113	246	2,359
Net Book Value				
As at 31 March 2022	-	114	491	605
As at 1 April 2021	-	-	-	-

5. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	6,738	7,493
Other debtors	-	21,704
VAT	13	-
Directors' loan accounts	486	-
	7,237	29,197

108 Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Bank loans and overdrafts	4,472	21,000
Corporation tax	3,068	-
VAT	-	4,178
Other creditors	-	10,000
Accruals and deferred income	1,200	-
Directors' loan accounts	-	22,017
	<u>8,740</u>	<u>57,195</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021 as restated
	£	£
Bank loans	12,801	-
Other creditors (1)	-	(2,086)
	<u>12,801</u>	<u>(2,086)</u>

8. Share Capital

	2022	2021 as restated
Allotted, Called up and fully paid	<u>1</u>	<u>-</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

108 Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11892449 . The registered office is 33 Wren Way, Manchester, M11 3NH.

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.