

REGISTERED NUMBER: 09728708 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2019
for
900 Degrees Ltd

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for the Year Ended 31 August 2019

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900 Degrees Ltd

Company Information
for the Year Ended 31 August 2019

DIRECTORS:

Mr A Dino
Mr S J Ireland

REGISTERED OFFICE:

46-48 Parsonage Green
Wilmslow
United Kingdom
Cheshire
SK9 1HT

REGISTERED NUMBER:

09728708 (England and Wales)

ACCOUNTANTS:

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

Balance Sheet
31 August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		192		224
Tangible assets	5		<u>110,449</u>		<u>115,730</u>
			110,641		115,954
CURRENT ASSETS					
Stocks	6	15,000		12,000	
Debtors	7	128,093		101,846	
Cash in hand		<u>450</u>		<u>200</u>	
		143,543		114,046	
CREDITORS					
Amounts falling due within one year	8	<u>491,034</u>		<u>310,478</u>	
NET CURRENT LIABILITIES			<u>(347,491)</u>		<u>(196,432)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(236,850)		(80,478)
PROVISIONS FOR LIABILITIES	9		<u>20,554</u>		-
NET LIABILITIES			<u>(257,404)</u>		<u>(80,478)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(257,504)</u>		<u>(80,578)</u>
SHAREHOLDERS' FUNDS			<u>(257,404)</u>		<u>(80,478)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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

31 August 2019

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 Board of Directors on 7 November 2019 and were signed on its behalf by:

Mr A Dino - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

900 Degrees 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.

At 31st August 2019, the company had net current liabilities of £347,491 (2018: £196,432) and total net liabilities of £257,404 (2018: £80,478). The company relies on the loan funding provided by its investors. The director is of the opinion that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by its investors.

Turnover

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

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

Patents and licences - 10% on cost

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Computer equipment - 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2018 - 14) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 September 2018 and 31 August 2019	<u>320</u>
AMORTISATION	
At 1 September 2018	96
Amortisation for year	<u>32</u>
At 31 August 2019	<u>128</u>
NET BOOK VALUE	
At 31 August 2019	<u>192</u>
At 31 August 2018	<u>224</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2018	166,219	5,038	171,257
Additions	<u>21,185</u>	<u>1,500</u>	<u>22,685</u>
At 31 August 2019	<u>187,404</u>	<u>6,538</u>	<u>193,942</u>
DEPRECIATION			
At 1 September 2018	54,112	1,415	55,527
Charge for year	<u>26,658</u>	<u>1,308</u>	<u>27,966</u>
At 31 August 2019	<u>80,770</u>	<u>2,723</u>	<u>83,493</u>
NET BOOK VALUE			
At 31 August 2019	<u>106,634</u>	<u>3,815</u>	<u>110,449</u>
At 31 August 2018	<u>112,107</u>	<u>3,623</u>	<u>115,730</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>15,000</u>	<u>12,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,359	1,798
Payment on account	1,191	-
Rent deposit	60,000	60,000
Intercompany	-	39,229
Directors' current accounts	9,483	-
Tax	2,125	-
Prepayments and accrued income	<u>51,935</u>	<u>819</u>
	<u>128,093</u>	<u>101,846</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	29,995	29,111
Trade creditors	138,704	23,201
Tax	-	16
Social security and other taxes	4,394	62
Pension fund	308	39
VAT	162,482	55,406
Directors' current accounts	150,000	199,030
Accrued expenses	<u>5,151</u>	<u>3,613</u>
	<u>491,034</u>	<u>310,478</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

9. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>20,554</u>	<u>-</u>
		Deferred tax
Accelerated capital allowances		£ 20,554
Balance at 31 August 2019		<u>20,554</u>

10. OTHER FINANCIAL COMMITMENTS

The company had outstanding commitments in respect of operating leases as at 31st August 2019 of £1,716,167.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019 £	2018 £
Mr A Dino		
Balance outstanding at start of year	49,030	963
Amounts advanced	317,406	335,407
Amounts repaid	(375,919)	(287,340)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,483)</u>	<u>49,030</u>
Mr S J Ireland		
Balance outstanding at start of year	150,000	-
Amounts advanced	-	150,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>150,000</u>	<u>150,000</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors by virtue of their shares.

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.