

SIX DEGREES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2018 TO 30 SEPTEMBER 2018

Optimise Accountants Ltd

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Six Degrees Limited
Unaudited Financial Statements
For the Period 1 January 2018 to 30 September 2018

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Six Degrees Limited
Balance Sheet
As at 30 September 2018

Registered number: 03047692

		Period to 30 September 2018		31 December 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,932		7,490
			<u>2,932</u>		<u>7,490</u>
CURRENT ASSETS					
Debtors	4	141,709		180,539	
Cash at bank and in hand		85,579		73,905	
		<u>227,288</u>		<u>254,444</u>	
Creditors: Amounts Falling Due Within One Year	5	(96,610)		(167,781)	
NET CURRENT ASSETS (LIABILITIES)					
			<u>130,678</u>		<u>86,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>133,610</u>		<u>94,153</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(866)
NET ASSETS					
			<u>133,610</u>		<u>93,287</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			133,510		93,187
SHAREHOLDERS' FUNDS					
			<u>133,610</u>		<u>93,287</u>

Six Degrees Limited
Balance Sheet (continued)
As at 30 September 2018

For the period ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

Miss Heather Baker

25/06/2019

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

Six Degrees Limited
Notes to the Financial Statements
For the Period 1 January 2018 to 30 September 2018

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. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Leasehold	over life of the lease
Plant & Machinery	20% reducing balance
Computer Equipment	20% reducing balance

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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 year 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 asset reflects 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.

Six Degrees Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 September 2018

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 30 September 2018	31 December 2017
Office and administration	10	10
	10	10

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2018	5,400	808	41,488	47,696
As at 30 September 2018	5,400	808	41,488	47,696
Depreciation				
As at 1 January 2018	450	808	38,948	40,206
Provided during the period	4,050	-	-	4,050
Disposals	-	-	508	508
As at 30 September 2018	4,500	808	39,456	44,764
Net Book Value				
As at 30 September 2018	900	-	2,032	2,932
As at 1 January 2018	4,950	-	2,540	7,490

Six Degrees Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2018 to 30 September 2018

4. Debtors

	Period to 30 September 2018	31 December 2017
	£	£
Due within one year		
Trade debtors	135,222	154,289
Prepayments and accrued income	6,487	25,905
Other debtors	-	345
	<u>141,709</u>	<u>180,539</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 30 September 2018	31 December 2017
	£	£
Trade creditors	11,631	25,493
Corporation tax	61,663	20,344
Other taxes and social security	7,196	16,771
Other creditors	-	91,558
Accruals and deferred income	16,120	13,615
	<u>96,610</u>	<u>167,781</u>

6. Share Capital

	Period to 30 September 2018	31 December 2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year total contributions of £16,640 (2017: £27,996) were paid in. There were no balances outstanding at the year end.

8. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Topline Holdings Ltd. Topline Holdings Ltd was incorporated in England. The ultimate controlling party is Topline Holdings Ltd who controls 100% of the shares of Six Degrees Limited.

9. General Information

Six Degrees Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03047692. The registered office is 27 Rathbone Street, London, W1T 1NH.

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.