

Registered number: 04949783

SIXTY BILLION LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY



L6MABFFD

LD4

29/12/2017

#700

COMPANIES HOUSE

SIXTY BILLION LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 6

SIXTY BILLION LIMITED
REGISTERED NUMBER:04949783
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	31	42
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	28,713	11,902
Cash at bank and in hand	6	2,981	-
		<u>31,694</u>	<u>11,902</u>
Creditors: amounts falling due within one year	7	(10,438)	(11,120)
NET CURRENT ASSETS		<u>21,256</u>	<u>782</u>
NET ASSETS		<u><u>21,287</u></u>	<u><u>824</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		21,187	724
		<u><u>21,287</u></u>	<u><u>824</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2017.



Mr S Delaney
Director

The notes on pages 2 to 6 form part of these financial statements.

SIXTY BILLION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

Sixty Billion Limited is a private company limited by shares and incorporated in England and Wales. It's registered office is 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The financial statements are presented in £ sterling, which is the functional currency of the company.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discount.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
---------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

SIXTY BILLION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

SIXTY BILLION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST OR VALUATION	
At 1 April 2016	1,017
At 31 March 2017	1,017
DEPRECIATION	
At 1 April 2016	975
Charge for the year on owned assets	11
At 31 March 2017	986
NET BOOK VALUE	
At 31 March 2017	31
At 31 March 2016	42

SIXTY BILLION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS

	2017 £	2016 £
Trade debtors	-	907
Amounts owed by group undertakings	28,713	-
Other debtors	-	10,995
	<u>28,713</u>	<u>11,902</u>

6. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	2,981	-
Less: bank overdrafts	-	(834)
	<u>2,981</u>	<u>(834)</u>

7. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	834
Trade creditors	1,500	-
Corporation tax	5,119	2,778
Other taxation and social security	102	1,108
Other creditors	2,217	2,200
Accruals and deferred income	1,500	4,200
	<u>10,438</u>	<u>11,120</u>

8. SHARE CAPITAL

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

SIXTY BILLION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.