

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

20SIX (SOUTH EAST) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: J M Halls

SECRETARY:

REGISTERED OFFICE: Units 19-20
Henfield Business Park
Shoreham Road
Henfield
West Sussex
BN5 9SL

REGISTERED NUMBER: 07250570 (England and Wales)

ACCOUNTANTS: Advanta
Chartered Accountants
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

BALANCE SHEET
31 MAY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		22,383		22,365
CURRENT ASSETS					
Stocks	5	455,549		187,140	
Debtors	6	86,470		944,978	
Cash at bank and in hand		<u>453,321</u>		<u>362,132</u>	
		995,340		1,494,250	
CREDITORS					
Amounts falling due within one year	7	<u>201,659</u>		<u>467,622</u>	
NET CURRENT ASSETS			<u>793,681</u>		<u>1,026,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			816,064		1,048,993
CREDITORS					
Amounts falling due after more than one year	8		(142,682)		(202,214)
PROVISIONS FOR LIABILITIES	10		<u>(3,486)</u>		<u>(3,119)</u>
NET ASSETS			<u>669,896</u>		<u>843,660</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>669,796</u>		<u>843,560</u>
SHAREHOLDERS' FUNDS			<u>669,896</u>		<u>843,660</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 27 February 2023 and were signed by:

J M Halls - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

20six (South East) 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.

Turnover

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

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Plant & machinery	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Government grants

Grants are accounted for under the accruals method. Grants of a revenue nature are recognised in "other income" within the profit or loss in the same period as the related expenditure.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant & machinery £	Furniture, fittings & equipment £
COST			
At 1 June 2021	18,942	33,801	5,710
Additions	-	-	-
Disposals	-	-	-
At 31 May 2022	<u>18,942</u>	<u>33,801</u>	<u>5,710</u>
DEPRECIATION			
At 1 June 2021	15,785	24,766	5,710
Charge for year	3,157	2,259	-
Eliminated on disposal	-	-	-
At 31 May 2022	<u>18,942</u>	<u>27,025</u>	<u>5,710</u>
NET BOOK VALUE			
At 31 May 2022	-	6,776	-
At 31 May 2021	<u>3,157</u>	<u>9,035</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2021	47,125	20,608	126,186
Additions	39,000	945	39,945
Disposals	(26,900)	-	(26,900)
At 31 May 2022	<u>59,225</u>	<u>21,553</u>	<u>139,231</u>
DEPRECIATION			
At 1 June 2021	40,125	17,435	103,821
Charge for year	11,500	2,011	18,927
Eliminated on disposal	(5,900)	-	(5,900)
At 31 May 2022	<u>45,725</u>	<u>19,446</u>	<u>116,848</u>
NET BOOK VALUE			
At 31 May 2022	<u>13,500</u>	<u>2,107</u>	<u>22,383</u>
At 31 May 2021	<u>7,000</u>	<u>3,173</u>	<u>22,365</u>

5. STOCKS

	2022 £	2021 £
Work-in-progress	<u>455,549</u>	<u>187,140</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	60,893	919,024
Other debtors	9,960	8,860
Directors' current accounts	-	3,972
Tax	7,669	-
Prepayments	7,948	13,122
	<u>86,470</u>	<u>944,978</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	58,568	54,173
Trade creditors	121,019	115,193
Tax	-	160,618
PAYE & CIS	7,873	12,731
Pension	480	226
VAT	7,536	113,027
Credit card	3,196	9,604
Directors' current accounts	1,287	-
Accrued expenses	1,700	2,050
	<u>201,859</u>	<u>467,622</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	64,765	58,577
Bank loans - 2-5 years	77,917	143,637
	<u>142,682</u>	<u>202,214</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	8,663	11,550
Between one and five years	-	8,663
	<u>8,663</u>	<u>20,213</u>

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>3,486</u>	<u>3,119</u>
		Deferred tax
		£
Balance at 1 June 2021		3,119
Charge to Income Statement during year		367
Balance at 31 May 2022		<u>3,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022 £	2021 £
J M Halls		
Balance outstanding at start of year	3,971	50,637
Amounts advanced	-	3,971
Amounts repaid	(3,971)	(50,637)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,971</u>

Interest of £Nil (2021: £2,770) was charged at the official rate of interest of 2% .

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.