

Registered Number: 08840460
England and Wales

SEVENTY 1ST DESIGN LTD

Abridged Accounts

Period of accounts

Start date: 01 February 2019

End date: 31 January 2020

SEVENTY 1ST DESIGN LTD
Contents Page
For the year ended 31 January 2020

Statement of financial position

Notes to the financial statements

SEVENTY 1ST DESIGN LTD
Statement of Financial Position
As at 31 January 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	1,891	1,116
		1,891	1,116
Current assets			
Debtors: amounts falling due within one year		6,103	5,740
Cash at bank and in hand		31,801	34,264
		37,904	40,004
Creditors: amount falling due within one year		(14,964)	(17,485)
Net current assets		22,940	22,519
Total assets less current liabilities		24,831	23,635
Net assets		24,831	23,635
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		24,830	23,634
Shareholders funds		24,831	23,635

For the year ended 31 January 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 26 June 2020 and were signed by:

Simon Albert SHORTEN
Director

SEVENTY 1ST DESIGN LTD
Notes to the Abridged Financial Statements
For the year ended 31 January 2020

General Information

SEVENTY 1ST DESIGN LTD is a private company, limited by shares, registered in England and Wales, registration number 08840460, registration address 3 SOVEREIGN GATE, 308/314 COMMERCIAL ROAD PORTSMOUTH, , PO1 4BL.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Research and development expenditure

Research and development expenditure is charged to the income statement in the period in which it is incurred.

Preference dividends

Where preference shares are classed as liabilities rather than equity any preference dividends paid are included in interest payable and similar charges within the income statement.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

2. Tangible fixed assets

Cost	Computer Equipment	Total
	£	£
At 01 February 2019	5,047	5,047
Additions	2,290	2,290
Disposals	-	-
At 31 January 2020	7,337	7,337
Depreciation		
At 01 February 2019	3,931	3,931
Charge for year	1,515	1,515
On disposals	-	-
At 31 January 2020	5,446	5,446
Net book values		
Closing balance as at 31 January 2020	1,891	1,891
Opening balance as at 01 February 2019	1,116	1,116

3. Share Capital

Allotted	2020	2019
	£	£
1 Class shares of £1.00 each	1	1
	<u>1</u>	<u>1</u>

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.