

Registered Number: 08840460
England and Wales

SEVENTY 1ST DESIGN LTD

Abridged Accounts

Period of accounts

Start date: 01 February 2022

End date: 31 July 2023

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SEVENTY 1ST DESIGN LTD
Statement of Financial Position
As at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	1,219	1,037
		1,219	1,037
Current assets			
Debtors: amounts falling due within one year		3,023	9,649
Cash at bank and in hand		29,423	27,508
		32,446	37,157
Creditors: amount falling due within one year		(16,759)	(13,707)
Net current assets		15,687	23,450
Total assets less current liabilities		16,906	24,487
Net assets		16,906	24,487
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		16,905	24,486
Shareholder's funds		16,906	24,487

For the period ended 31 July 2023 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 period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 20 December 2023 and were signed by:

Simon Albert SHORTEN
Director

SEVENTY 1ST DESIGN LTD
Notes to the Abridged Financial Statements
For the period ended 31 July 2023

General Information

SEVENTY 1ST DESIGN LTD is a private company, limited by shares, registered in England and Wales, registration number 08840460, registration address Ground Floor, Corner House, 120 London Road, Portsmouth, Hampshire, PO2 0NB.

The presentation currency is £ sterling.

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 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. Average number of employees

Average number of employees during the period was 1 (2022 : 1).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 01 February 2022	9,563	9,563
Additions	2,437	2,437
Disposals	-	-
At 31 July 2023	12,000	12,000
Depreciation		
At 01 February 2022	8,526	8,526
Charge for period	2,255	2,255
On disposals	-	-
At 31 July 2023	10,781	10,781
Net book values		
Closing balance as at 31 July 2023	1,219	1,219
Opening balance as at 01 February 2022	1,037	1,037

4. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
1 Class share of £1.00 each	1	1
	1	1

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.