

REGISTERED NUMBER: 07250570 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

20SIX (SOUTH EAST) LTD

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FOR THE YEAR ENDED 31 MAY 2021**

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20SIX (SOUTH EAST) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

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

20SIX (SOUTH EAST) LTD (REGISTERED NUMBER: 07250570)**BALANCE SHEET
31 MAY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		22,365		86,059
CURRENT ASSETS					
Stocks	5	187,140		87,225	
Debtors	6	944,978		150,625	
Cash at bank and in hand		<u>362,132</u>		<u>391,162</u>	
		1,494,250		629,012	
CREDITORS					
Amounts falling due within one year	7	<u>467,622</u>		<u>244,553</u>	
NET CURRENT ASSETS			<u>1,026,628</u>		<u>384,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,048,993		470,518
CREDITORS					
Amounts falling due after more than one year	8		(202,214)		(39,254)
PROVISIONS FOR LIABILITIES	10		<u>(3,119)</u>		<u>(14,587)</u>
NET ASSETS			<u>843,660</u>		<u>416,677</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>843,560</u>		<u>416,577</u>
SHAREHOLDERS' FUNDS			<u>843,660</u>		<u>416,677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

BALANCE SHEET - continued
31 MAY 2021

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 25 February 2022 and were signed by:

J M Halls - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant & machinery £	Furniture, fittings & equipment £
COST			
At 1 June 2020	18,942	28,236	5,710
Additions	-	5,565	-
Disposals	-	-	-
At 31 May 2021	<u>18,942</u>	<u>33,801</u>	<u>5,710</u>
DEPRECIATION			
At 1 June 2020	12,628	21,754	5,710
Charge for year	3,157	3,012	-
Eliminated on disposal	-	-	-
At 31 May 2021	<u>15,785</u>	<u>24,766</u>	<u>5,710</u>
NET BOOK VALUE			
At 31 May 2021	<u>3,157</u>	<u>9,035</u>	<u>-</u>
At 31 May 2020	<u>6,314</u>	<u>6,482</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2020	121,115	18,320	192,323
Additions	-	2,288	7,853
Disposals	(73,990)	-	(73,990)
At 31 May 2021	<u>47,125</u>	<u>20,608</u>	<u>126,186</u>
DEPRECIATION			
At 1 June 2020	51,841	14,331	106,264
Charge for year	11,782	3,104	21,055
Eliminated on disposal	(23,498)	-	(23,498)
At 31 May 2021	<u>40,125</u>	<u>17,435</u>	<u>103,821</u>
NET BOOK VALUE			
At 31 May 2021	<u>7,000</u>	<u>3,173</u>	<u>22,365</u>
At 31 May 2020	<u>69,274</u>	<u>3,989</u>	<u>86,059</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

5.	STOCKS		
		2021	2020
		£	£
	Work-in-progress	<u>187,140</u>	<u>87,225</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Trade debtors	919,024	76,174
	Other debtors	8,860	8,860
	Directors' current accounts	3,972	50,637
	Prepayments	<u>13,122</u>	<u>14,954</u>
		<u>944,978</u>	<u>150,625</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Bank loans and overdrafts	54,173	21,075
	Hire purchase contracts (see note 9)	-	8,498
	Trade creditors	115,193	86,776
	Tax	160,618	78,150
	PAYE & CIS	12,731	9,205
	Pension	226	226
	VAT	113,027	37,462
	Credit card	9,604	1,361
	Accrued expenses	<u>2,050</u>	<u>1,800</u>
		<u>467,622</u>	<u>244,553</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2021	2020
		£	£
	Bank loans - 1-2 years	58,577	6,387
	Bank loans - 2-5 years	143,637	-
	Hire purchase contracts (see note 9)	-	32,867
		<u>202,214</u>	<u>39,254</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021
9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Gross obligations repayable:		
Within one year	-	9,912
Between one and five years	-	35,518
	<u>-</u>	<u>45,430</u>
Finance charges repayable:		
Within one year	-	1,414
Between one and five years	-	2,651
	<u>-</u>	<u>4,065</u>
Net obligations repayable:		
Within one year	-	8,498
Between one and five years	-	32,867
	<u>-</u>	<u>41,365</u>

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	11,000	11,000
Between one and five years	8,250	19,250
	<u>19,250</u>	<u>30,250</u>

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>3,119</u>	<u>14,587</u>
		Deferred tax
		£
Balance at 1 June 2020		14,587
Provided during year		(11,468)
Balance at 31 May 2021		<u>3,119</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	2021 £	2020 £
J M Halls		
Balance outstanding at start of year	50,637	-
Amounts advanced	3,971	50,637
Amounts repaid	(50,637)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,971</u>	<u>50,637</u>

Interest of £2,770 (2020: £2,092) was charged at the official rate of interest of 2.25% up to 5 April 2020 and then at 2% up to 31 May 2021. This loan will be repaid in full by 28 February 2022.

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.