

REGISTERED NUMBER: 08044842 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30 April 2019
for
81ST GENERATION LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2019**

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81ST GENERATION LIMITED

Company Information FOR THE YEAR ENDED 30 APRIL 2019

| | |
|---------------------------|--|
| DIRECTOR: | J Walters |
| REGISTERED OFFICE: | 24/26 Arcadia Avenue London N3 2JU |
| REGISTERED NUMBER: | 08044842 (England and Wales) |
| ACCOUNTANTS: | Sterling Associates Chartered Accountants 5 Theobald Court Theobald Street Elstree Hertfordshire WD6 4RN |

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
81ST GENERATION LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 81ST GENERATION LIMITED for the year ended 30 April 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of 81ST GENERATION LIMITED in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 81ST GENERATION LIMITED and state those matters that we have agreed to state to the director of 81ST GENERATION LIMITED in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 81ST GENERATION LIMITED and its director for our work or for this report.

It is your duty to ensure that 81ST GENERATION LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 81ST GENERATION LIMITED. You consider that 81ST GENERATION LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 81ST GENERATION LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling Associates
Chartered Accountants
5 Theobald Court
Theobald Street
Elstree
Hertfordshire
WD6 4RN

28 August 2019

Statement of Financial Position
30 APRIL 2019

| | Notes | 2019 | | 2018 | |
|--|-------|----------------|---------------|----------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1 | | 1 |
| Tangible assets | 5 | | <u>3,049</u> | | <u>4,066</u> |
| | | | 3,050 | | 4,067 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 95,289 | | 79,217 | |
| Debtors | 7 | 17,394 | | 21,159 | |
| Cash at bank | | <u>46,578</u> | | <u>41,573</u> | |
| | | 159,261 | | 141,949 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>102,145</u> | | <u>63,582</u> | |
| NET CURRENT ASSETS | | | 57,116 | | 78,367 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 60,166 | | 82,434 |
| PROVISIONS FOR LIABILITIES | | | 182 | | - |
| NET ASSETS | | | 59,984 | | 82,434 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Retained earnings | 10 | | <u>59,983</u> | | <u>82,433</u> |
| SHAREHOLDERS' FUNDS | | | 59,984 | | 82,434 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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.
- (b) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 28 August 2019 and were signed by:

J Walters - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

81ST GENERATION LIMITED 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 Page 4
deferred tax liabilities or other future taxable profits...

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 7 (2018 - 9) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 May 2018
and 30 April 2019

50,000

AMORTISATION

At 1 May 2018
and 30 April 2019

49,999

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

1
1

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc**
£

COST

At 1 May 2018
and 30 April 2019

12,066

DEPRECIATION

At 1 May 2018
Charge for year
At 30 April 2019

8,000
1,017
9,017

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

3,049
4,066

6. **STOCKS**

Stocks

2019
£
85,475

2018
£
79,217

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2019

| | | | | | |
|-----|---|----------|----------------|-----------------------|--------------------------|
| 7. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | 2019 | 2018 |
| | | | | £ | £ |
| | Trade debtors | | | 13,494 | 15,626 |
| | Other debtors | | | 3,900 | 5,533 |
| | | | | <u>17,394</u> | <u>21,159</u> |
| 8. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | 2019 | 2018 |
| | | | | £ | £ |
| | Trade creditors | | | 3,212 | 2,017 |
| | Taxation and social security | | | 13,478 | 18,343 |
| | Other creditors | | | 85,455 | 43,222 |
| | | | | <u>102,145</u> | <u>63,582</u> |
| 9. | CALLED UP SHARE CAPITAL | | | | |
| | Allotted, issued and fully paid: | | | | |
| | Number: | Class: | Nominal value: | 2019 | 2018 |
| | | | | £ | £ |
| | 1 | Ordinary | 1 | <u>1</u> | <u>1</u> |
| 10. | RESERVES | | | | Retained earnings |
| | | | | | £ |
| | At 1 May 2018 | | | | 82,433 |
| | Profit for the year | | | | 42,550 |
| | Dividends | | | | (65,000) |
| | At 30 April 2019 | | | | <u>59,983</u> |
| 11. | RELATED PARTY DISCLOSURES | | | | |
| | During the year, total dividends of £65,000 were paid to the director . | | | | |
| 12. | ULTIMATE CONTROLLING PARTY | | | | |
| | The controlling party is J Walters. | | | | |