

Registration number: 03766355

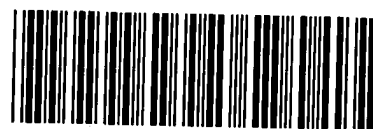
# Seven46 Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

HCB Accountants (Sterling) Limited  
The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Lichfield  
WS14 0ND

AMENDING

SATURDAY



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14/12/2019

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COMPANIES HOUSE

These revised accounts replace the original accounts. They are now the statutory accounts. They have been prepared as at the date of the original accounts and not at the date of revision and accordingly do not deal with events between those dates.

## **Seven46 Limited**

### **Company Information**

<b>Director</b>	Mr Nicholas Daniel Varley
<b>Registered office</b>	27 Lincoln Croft Shenstone Lichfield Staffordshire WS14 0ND
<b>Accountants</b>	HCB Accountants (Sterling) Limited The Old Bank Chambers 27 Lincoln Croft Shenstone Lichfield WS14 0ND

# Seven46 Limited

(Registration number: 03766355)  
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Other financial assets	4	276,774	276,774
<b>Current assets</b>			
Debtors	5	23,962	11,088
Cash at bank and in hand		18,027	8,926
		<u>41,989</u>	<u>20,014</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(32,318)</u>	<u>(45,282)</u>
<b>Net current assets/(liabilities)</b>		<u>9,671</u>	<u>(25,268)</u>
<b>Net assets</b>		<u>286,445</u>	<u>251,506</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>286,345</u>	<u>251,406</u>
<b>Total equity</b>		<u>286,445</u>	<u>251,506</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

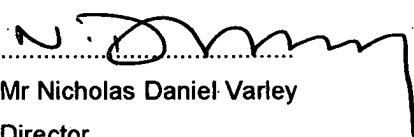
## Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 December 2019

  
Mr Nicholas Daniel Varley  
Director

## **Seven46 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

27 Lincoln Croft

Shenstone

Lichfield

Staffordshire

WS14 0ND

England

These financial statements were authorised for issue by the director on 9 December 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Seven46 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

# Seven46 Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 January 2018	<u>276,774</u>	<u>276,774</u>
At 31 December 2018	<u>276,774</u>	<u>276,774</u>
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 December 2018	<u>276,774</u>	<u>276,774</u>

### 5 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	6,000	-
Other debtors		<u>17,962</u>	<u>11,088</u>
		<u>23,962</u>	<u>11,088</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		2,400	101
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	29,739	4,245
Taxation and social security		179	-
Accruals and deferred income		-	1,000
Other creditors		<u>-</u>	<u>39,936</u>
		<u>32,318</u>	<u>45,282</u>

## Seven46 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

#### 8 Dividends

	2018 £	2017 £
Interim dividend of £830.00 (2017 - £885.00) per ordinary share	83,000	88,500

#### 9 Related party transactions

##### Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	2,875	10,500
Contributions paid to money purchase schemes	80,000	-
	<u>82,875</u>	<u>10,500</u>

##### Summary of transactions with entities with joint control or significant interest

Look Up Communications Limited, a company of which Nicholas Varley is a director and shareholder. Loan is interest free and repayable on demand.

##### Summary of transactions with other related parties

Seven46 LLP - a company in which Seven46 Limited is a partner

During the year the company borrowed money from Seven46 LLP. At 31 December 2018 the amount owing to Seven46 LLP was £29,739.11 (2017: £4,245.17 owed from the company to Seven46 LLP). Interest free and repayable on demand.

##### Loans to related parties

# **Seven46 Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

**2018**  
**Advanced**

**Entities with  
joint control  
or significant  
influence  
£  
6,000**