

**Registered number: 08203824**

**617 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2019**

COMPANY INFORMATION

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Directors	R Fielding G Lennox C V Ramplin
Registered number	08203824
Registered office	The Inn at Woodhall Spa The Broadway Woodhall Spa Lincolnshire LN10 6ST
Accountants	P M & G Limited Chartered Accountants Mainwood Farm Kneesall Newark Nottinghamshire NG22 0AH

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF 617 LIMITED  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 617 Limited for the year ended 30 November 2019 which comprise the Statement of financial position 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 at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of 617 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 617 Limited and state those matters that we have agreed to state to the Board of directors of 617 Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 617 Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that 617 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 loss of 617 Limited. You consider that 617 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 617 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.

**P M & G Limited**  
Chartered Accountants  
Newark  
30 November 2020

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,929,320	1,959,851
		<u>1,929,320</u>	<u>1,959,851</u>
<b>Current assets</b>			
Stocks		13,224	20,236
Debtors: amounts falling due within one year	5	94,755	102,453
Cash at bank and in hand	6	55,633	44,661
		<u>163,612</u>	<u>167,350</u>
Creditors: amounts falling due within one year	7	(150,433)	(140,199)
<b>Net current assets</b>		<u>13,179</u>	<u>27,151</u>
<b>Total assets less current liabilities</b>		<u>1,942,499</u>	<u>1,987,002</u>
Creditors: amounts falling due after more than one year	8	(2,418,876)	(2,448,876)
<b>Net liabilities</b>		<u>(476,377)</u>	<u>(461,874)</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		(476,381)	(461,878)
		<u>(476,377)</u>	<u>(461,874)</u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 NOVEMBER 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 November 2020.

**R Fielding**  
Director

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**1. General information**

617 Limited is a private company limited by shares and registered in England and Wales. The company's registered number and office address are detailed on the company information page.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**2. Accounting policies (continued)****2.4 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	- 100 years
Plant and machinery	- 15% reducing balance
Furniture and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**2. Accounting policies (continued)**

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 44 (2018 -51).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**


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**4. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Furniture and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 December 2018	1,938,292	44,360	182,913	47,160	2,212,725
Additions	-	7,299	2,050	-	9,349
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2019	1,938,292	51,659	184,963	47,160	2,222,074
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 1 December 2018	105,740	20,072	100,023	27,039	252,874
Charge for the year on owned assets	19,383	4,738	12,741	3,018	39,880
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2019	125,123	24,810	112,764	30,057	292,754
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>					
At 30 November 2019	<u>1,813,169</u>	<u>26,849</u>	<u>72,199</u>	<u>17,103</u>	<u>1,929,320</u>
At 30 November 2018	<u>1,832,552</u>	<u>24,288</u>	<u>82,890</u>	<u>20,121</u>	<u>1,959,851</u>

**5. Debtors**

	2019 £	2018 £
Trade debtors	43,631	56,542
Prepayments and accrued income	51,124	45,911
	<hr/>	<hr/>
	<u>94,755</u>	<u>102,453</u>

**6. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	55,633	44,661
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	<u>55,633</u>	<u>44,661</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**


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**7. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	87,842	57,988
Corporation tax	-	10
Other taxation and social security	30,521	40,130
Other creditors	11,324	14,327
Accruals and deferred income	20,746	27,744
	<u>150,433</u>	<u>140,199</u>

**8. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Other creditors	2,418,876	2,448,876
	<u>2,418,876</u>	<u>2,448,876</u>

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £15,139 (2018 - £29,435). Contributions totalling £672 (2018 - £2,000) were payable to the fund at the reporting date and are included in creditors.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**


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**10. Related party transactions**

The following details relate to companies in which the directors (and/or their spouses) have a shareholding in and are directors:

	2019 £	2018 £
The Dower House Hotel Limited:		
- Recharge of health and safety consultancy	-	2,016
- Debtor	-	4,767
- Recharge of shared services	1,123	-
- Creditor	3,766	-
Pre-Eminent Solutions LLP:		
- Supply of accountancy services	55,198	60,984
- Creditor	15,498	656
- Meeting room hire charge income	-	10,000
- Debtor	-	12,000
The Page Design Consultancy Limited:		
- Supply of artwork for print and website	330	-
DPS Digital (Lines) Limited:		
- Supply of printed materials	<u>36</u>	<u>-</u>

Creditors due after more than one year relate to interest free loans provided by the directors, Mr Fielding and Mr Lennox. They do not propose to demand the repayment of the loans within the next 12 months.

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.