

REGISTERED NUMBER: 09522409 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
72ND AND MAD LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020**

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72ND AND MAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTOR: Ms N V Lichterman

REGISTERED OFFICE: 79 Ifield Road
Ground Floor
London
SW10 9AU

REGISTERED NUMBER: 09522409 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

BALANCE SHEET
30 APRIL 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	65,070	59,245
Cash at bank		<u>2,206</u>	<u>8,200</u>
		67,276	67,445
CREDITORS			
Amounts falling due within one year	6	<u>63,366</u>	<u>46,311</u>
NET CURRENT ASSETS		<u>3,910</u>	<u>21,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,910</u>	<u>21,134</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Retained earnings		<u>3,900</u>	<u>21,124</u>
SHAREHOLDERS' FUNDS		<u>3,910</u>	<u>21,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 January 2021 and were signed by:

Ms N V Lichterman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

72nd and Mad 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.

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 derives from the principal activity which is that of management consultancy. The income from this turnover, which is represented net of VAT, is recognised as contracts progress and when the company becomes entitled to it.

Tangible fixed assets

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

Computer equipment - straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2019
and 30 April 2020

500

DEPRECIATION

At 1 May 2019
and 30 April 2020

500

NET BOOK VALUE

At 30 April 2020

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	8,400	59,245
Other debtors	<u>56,670</u>	<u>-</u>
	<u>65,070</u>	<u>59,245</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	22,314	211
Taxation and social security	39,352	40,345
Other creditors	<u>1,700</u>	<u>5,755</u>
	<u>63,366</u>	<u>46,311</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
Ms N V Lichterman		
Balance outstanding at start of year	-	-
Amounts advanced	56,670	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>56,670</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Consultancy fees were payable to the director in the period of £10,000 calculated on an arm's length basis.

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.