

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Seven Partnership Limited

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for the Year Ended 30 September 2023**

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Seven Partnership Limited
Company Information
for the Year Ended 30 September 2023

DIRECTORS:	S P Braithwaite C J Maddison
REGISTERED OFFICE:	78 Cowcross Street London EC1M 6EJ
REGISTERED NUMBER:	10356350 (England and Wales)
ACCOUNTANTS:	Lane Monnington Welton Chartered Accountants Riverside View Basing Road Old Basing Basingstoke Hampshire RG24 7AL

Seven Partnership Limited (Registered number: 10356350)

**Balance Sheet
30 September 2023**

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Tangible assets	4		25,148		39,704
CURRENT ASSETS					
Debtors	5	1,026,524		1,042,667	
Cash at bank		<u>523,213</u>		<u>618,477</u>	
		1,549,737		1,661,144	
CREDITORS					
Amounts falling due within one year	6	<u>1,242,886</u>		<u>1,305,371</u>	
NET CURRENT ASSETS			<u>306,851</u>		<u>355,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,999		395,477
CREDITORS					
Amounts falling due after more than one year	7		(76,364)		(137,833)
PROVISIONS FOR LIABILITIES	9		<u>(5,535)</u>		<u>(7,544)</u>
NET ASSETS			<u>250,100</u>		<u>250,100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>250,000</u>		<u>250,000</u>
SHAREHOLDERS' FUNDS			<u>250,100</u>		<u>250,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Balance Sheet - continued
30 September 2023

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 Board of Directors and authorised for issue on 12 December 2023 and were signed on its behalf by:

S P Braithwaite - Director

C J Maddison - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

Seven Partnership 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 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.

Plant and machinery	- 50% on cost
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2022 - 27) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2022 and 30 September 2023	<u>6,199</u>	<u>16,733</u>	<u>36,656</u>	<u>20,699</u>	<u>80,287</u>
DEPRECIATION					
At 1 October 2022	6,199	5,521	16,037	12,826	40,583
Charge for year	-	3,700	5,155	5,701	14,556
At 30 September 2023	<u>6,199</u>	<u>9,221</u>	<u>21,192</u>	<u>18,527</u>	<u>55,139</u>
NET BOOK VALUE					
At 30 September 2023	<u>-</u>	<u>7,512</u>	<u>15,464</u>	<u>2,172</u>	<u>25,148</u>
At 30 September 2022	<u>-</u>	<u>11,212</u>	<u>20,619</u>	<u>7,873</u>	<u>39,704</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23	30.9.22
	£	£
Trade debtors	921,329	964,560
Other debtors	105,195	78,107
	<u>1,026,524</u>	<u>1,042,667</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23	30.9.22
	£	£
Bank loans and overdrafts	40,000	40,000
Hire purchase contracts (see note 8)	17,833	5,608
Trade creditors	297,219	254,166
Taxation and social security	386,398	465,498
Other creditors	501,436	540,099
	<u>1,242,886</u>	<u>1,305,371</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.23	30.9.22
	£	£
Bank loans	76,364	120,000
Hire purchase contracts (see note 8)	-	17,833
	<u>76,364</u>	<u>137,833</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.9.23	30.9.22
	£	£
Net obligations repayable:		
Within one year	17,833	5,608
Between one and five years	-	17,833
	<u>17,833</u>	<u>23,441</u>
	Non-cancellable	operating leases
	30.9.23	30.9.22
	£	£
Within one year	147,605	124,397
Between one and five years	96,173	202,370
	<u>243,778</u>	<u>326,767</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

9. PROVISIONS FOR LIABILITIES

	30.9.23	30.9.22
	£	£
Deferred tax	<u>5,535</u>	<u>7,544</u>
		Deferred tax
		£
Balance at 1 October 2022		7,544
Accelerated capital allowances		<u>(2,009)</u>
Balance at 30 September 2023		<u>5,535</u>

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.