

Brand Number 17 Ltd
Unaudited Financial Statements
For The Year Ended
30th September 2022

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Brand Number 17 Ltd (Registered number: 12901594)

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For The Year Ended 30th September 2022**

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DIRECTORS:

S J Borrer
A J Gusterson
A L Mullin
A Coe

REGISTERED OFFICE:

8 Hopper Way
Diss
Norfolk
IP22 4GT

REGISTERED NUMBER:

12901594 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Balance Sheet
30th September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		102,982		-
CURRENT ASSETS					
Stocks		37,739		-	
Debtors	5	1,950		-	
Cash at bank and in hand		<u>38,034</u>		<u>13,977</u>	
		77,723		13,977	
CREDITORS					
Amounts falling due within one year	6	<u>305,851</u>		<u>14,342</u>	
NET CURRENT LIABILITIES			<u>(228,128)</u>		<u>(365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(125,146)</u>		<u>(365)</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>59,000</u>		-
NET LIABILITIES			<u>(184,146)</u>		<u>(365)</u>
CAPITAL AND RESERVES					
Called up share capital	8		120		90
Retained earnings			<u>(184,266)</u>		<u>(455)</u>
SHAREHOLDERS' FUNDS			<u>(184,146)</u>		<u>(365)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25th July 2023 and were signed on its behalf by:

A L Mullin - Director

**Notes to the Financial Statements
For The Year Ended 30th September 2022**

1. STATUTORY INFORMATION

Brand Number 17 Ltd 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.

The company has a deficit on the balance sheet and made a loss this year. However, most of the long term funding for the company is by way of a director's loan account. The director has made a commitment not to seek repayment of the loan within the foreseeable future. The directors are confident that the company will trade out of its current difficulties.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% straight line
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 30th September 2022

2. ACCOUNTING POLICIES - continued

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 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
Additions	99,000	7,229	20,000	126,229
At 30th September 2022	99,000	7,229	20,000	126,229
DEPRECIATION				
Charge for year	19,800	114	3,333	23,247
At 30th September 2022	19,800	114	3,333	23,247
NET BOOK VALUE				
At 30th September 2022	79,200	7,115	16,667	102,982

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
Additions	99,000	20,000	119,000
At 30th September 2022	99,000	20,000	119,000
DEPRECIATION			
Charge for year	19,800	3,333	23,133
At 30th September 2022	19,800	3,333	23,133
NET BOOK VALUE			
At 30th September 2022	79,200	16,667	95,867

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,950	-

Notes to the Financial Statements - continued
For The Year Ended 30th September 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	31,000	-
Payments on account	86,277	-
Trade creditors	27,311	2,422
Taxation and social security	10,103	858
Other creditors	151,160	11,062
	<u>305,851</u>	<u>14,342</u>

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

	2022	2021
	£	£
Hire purchase contracts	59,000	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
120	Ordinary	£1	<u>120</u>	<u>90</u>

30 Ordinary shares of £1 were issued during the year for cash of £ 30 .

9. RELATED PARTY DISCLOSURES

At the year end the company owed the directors £149,764 (2021: £9,975) in relation to an interest free loan with no set repayment terms.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Brand Number 17 Ltd**

The following reproduces the text of the report prepared for the directors 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 Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors 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 Brand Number 17 Ltd for the year ended 30th September 2022 which comprise the Income Statement, Balance Sheet, 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 Board of Directors of Brand Number 17 Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brand Number 17 Ltd and state those matters that we have agreed to state to the Board of Directors of Brand Number 17 Ltd, as a body, 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 Brand Number 17 Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Brand Number 17 Ltd 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 Brand Number 17 Ltd. You consider that Brand Number 17 Ltd 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 Brand Number 17 Ltd. 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.

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Date:

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.