

COMPANY REGISTRATION NUMBER: 01244770

CLASSIX DESIGN & DEVELOPMENTS LIMITED

**FILLETED UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 December 2023

CLASSIX DESIGN & DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	4	5,145	6,546
Current assets			
Debtors	5	110,218	114,659
Cash at bank and in hand		69	69
		-----	-----
		110,287	114,728
Creditors: amounts falling due within one year	6	188,603	169,527
		-----	-----
Net current liabilities		78,316	54,799
		-----	-----
Total assets less current liabilities		(73,171)	(48,253)
		-----	-----
Net liabilities		(73,171)	(48,253)
		-----	-----
Capital and reserves			
Called up share capital	7	512,000	512,000
Profit and loss account		(585,171)	(560,253)
		-----	-----
Shareholders deficit		(73,171)	(48,253)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CLASSIX DESIGN & DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 12 September 2024 , and are signed on behalf of the board by:

Mrs M Y Rubython

Director

Company registration number: 01244770

CLASSIX DESIGN & DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Billing Wharf, Cogenhoe, Northampton, NN7 1NH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 January 2023	52,173	5,145	57,318
Disposals	(52,173)	-	(52,173)
	-----	-----	-----
At 31 December 2023	-	5,145	5,145
	-----	-----	-----
Depreciation			
At 1 January 2023	50,772	-	50,772
Disposals	(50,772)	-	(50,772)
	-----	-----	-----
At 31 December 2023	-	-	-
	-----	-----	-----
Carrying amount			
At 31 December 2023	-	5,145	5,145
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At 31 December 2022	1,401	5,145	6,546
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5. Debtors

	2023	2022
	£	£
Trade debtors	-	822
Other debtors	110,218	113,837
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	110,218	114,659
	-----	-----

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,500	8,401
Trade creditors	1,957	-
Other creditors	185,146	161,126
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	188,603	169,527
	-----	-----

7. Called up share capital Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	512,000	512,000	512,000	512,000
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8. Related party transactions

At the year end there were balances owed by the company to family members or their associated businesses of £73,738 (2022 - £49,788). These amounts are included within other debtors and other creditors and are interest free and repayable on demand.

