

Company registration number 10193753 (England and Wales)

6 DEGREES TALENT DIGITAL LIMITED

FINANCIAL STATEMENTS

for the year ended

30 SEPTEMBER 2021

PAGES FOR FILING WITH REGISTRAR

6 DEGREES TALENT DIGITAL LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

6 DEGREES TALENT DIGITAL LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Current assets					
Debtors	3	6,339		40,715	
Cash at bank and in hand		43,048		8,388	
		<u>49,387</u>		<u>49,103</u>	
Creditors: amounts falling due within one year	4	<u>(36,762)</u>		<u>(60,541)</u>	
Net current assets/(liabilities)			12,625		(11,438)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>12,525</u>		<u>(11,538)</u>
Total equity			<u>12,625</u>		<u>(11,438)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 8 June 2022 and are signed on its behalf by:

J Gloyne
Director

Company Registration No. 10193753

6 DEGREES TALENT DIGITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

6 Degrees Talent Digital Limited is a private company limited by shares incorporated in England and Wales. The registered office is Summit House, 170 Finchley Road, London, NW3 6BP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated with reference to what proportion of the service contract has been completed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

6 DEGREES TALENT DIGITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 **Accounting policies**

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.3 **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.4 **Taxation**

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 **Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

6 DEGREES TALENT DIGITAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	4	4
	<u> </u>	<u> </u>

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	5,619	27,214
Other debtors	720	13,501
	<u> </u>	<u> </u>
	6,339	40,715
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,680	173
Taxation and social security	17,905	49,925
Other creditors	17,177	10,443
	<u> </u>	<u> </u>
	36,762	60,541
	<u> </u>	<u> </u>

5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	30	30	30	30
A Ordinary shares of £1 each	70	70	70	70
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 DEGREES TALENT DIGITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Related party transactions

During the year the parent company, 6 Degrees Talent Limited, was paid dividends of total £8,700 (2020: £19,950).

7 Directors' transactions

One of the directors was paid dividends of £20,300 (2020: £46,550) during the year.

At the year end, a director was owed £777 (2020: £6,043) by the company in respect of a loan that was interest-free and repayable on demand.

8 Parent company

The parent company of 6 Degrees Talent Digital Limited is 6 Degrees Talent Limited, and its registered office is Summit House, 170 Finchley Road, London, NW3 6BP.

