

THE SEFTON GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

THE SEFTON GROUP LIMITED
REGISTERED NUMBER: 00857557

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	11,181	962
Investments		1,038	1,038
		<u>12,219</u>	<u>2,000</u>
Current assets			
Debtors: amounts falling due after more than one year	5	199,808	226,604
Debtors: amounts falling due within one year	5	12,395	14,583
Cash at bank and in hand	6	15,000	4,535
		<u>227,203</u>	<u>245,722</u>
Creditors: amounts falling due within one year	7	(36,378)	(50,064)
Net current assets		<u>190,825</u>	<u>195,658</u>
Total assets less current liabilities		<u>203,044</u>	<u>197,658</u>
Creditors: amounts falling due after more than one year	8	(30,200)	(30,200)
Net assets		<u><u>172,844</u></u>	<u><u>167,458</u></u>
Capital and reserves			
Called up share capital		120,000	120,000
Share premium account		32,450	32,450
Profit and loss account		20,394	15,008
		<u><u>172,844</u></u>	<u><u>167,458</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 June 2018.

C . M. Ames

Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

The principal activity of the company is the management of real estate.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold land and buildings -	10%	Straight Line
Office equipment -	25%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.13 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 3).

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NOTES TO THE FINANCIAL STATEMENTS
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4. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Office equipment £	Total £
Cost or valuation			
At 1 October 2016	-	41,667	41,667
Additions	10,598	891	11,489
At 30 September 2017	10,598	42,558	53,156
Depreciation			
At 1 October 2016	-	40,705	40,705
Charge for the year on owned assets	1,060	210	1,270
At 30 September 2017	1,060	40,915	41,975
Net book value			
At 30 September 2017	9,538	1,643	11,181
At 30 September 2016	-	962	962

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Short leasehold	9,538	-
	9,538	-

5. Debtors

	2017 £	2016 £
Due after more than one year		
Amounts owed by group undertakings	199,808	226,604
	199,808	226,604

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5. Debtors (continued)

	£	£
Due within one year		
Trade debtors	600	600
Amounts owed by joint ventures and associated undertakings	2,500	4,555
Other debtors	6,566	6,526
Prepayments and accrued income	2,729	2,902
	<u>12,395</u>	<u>14,583</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	15,000	4,535
Less: bank overdrafts	(2,090)	-
	<u>12,910</u>	<u>4,535</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	2,090	-
Trade creditors	2,423	27,070
Other taxation and social security	2,735	2,960
Other creditors	21,285	12,369
Accruals and deferred income	7,845	7,665
	<u>36,378</u>	<u>50,064</u>

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	200	200
Other creditors	30,000	30,000
	<u>30,200</u>	<u>30,200</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,431 (2016 - £1,431).

Contributions totalling £nil (2016 - £nil) were payable to the fund at the balance sheet date and are included in creditors

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.