

**THE SEFTON GROUP LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**THE SEFTON GROUP LIMITED**  
**REGISTERED NUMBER: 00857557**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	10,925	8,388
Investments		1,038	1,038
		<u>11,963</u>	<u>9,426</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	73,406	115,248
Debtors: amounts falling due within one year	5	108,511	8,094
Cash at bank and in hand	6	35,717	98,822
		<u>217,634</u>	<u>222,164</u>
Creditors: amounts falling due within one year	7	(17,836)	(18,051)
<b>Net current assets</b>		<u>199,798</u>	<u>204,113</u>
<b>Total assets less current liabilities</b>		<u>211,761</u>	<u>213,539</u>
Creditors: amounts falling due after more than one year	8	(200)	(15,200)
<b>Net assets</b>		<u><u>211,561</u></u>	<u><u>198,339</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2021**

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	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		120,000	120,000
Share premium account		32,450	32,450
Profit and loss account		59,111	45,889
		<u>211,561</u>	<u>198,339</u>

The directors consider 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 the Companies Act 2006.

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 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 May 2022.

**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 2021

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**1. General information**

The company is registered in England and Wales as a limited liability company with share capital and is registered at Greenacre Old Quay Lane, Parkgate, Neston, Cheshire, United Kingdom, CH64 6QR. 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:

**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 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to profit or loss 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.

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**2. Accounting policies (continued)**

**2.6 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 profit or loss 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.

**2.7 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.8 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.

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 profit or loss.

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**2. Accounting policies (continued)**

**2.9 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 income and retained earnings 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.

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 Financial Instruments**

The Company only enters into basic financial instrument 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 ordinary shares.

**2.14 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

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4. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2020	10,598	45,163	55,761
Additions	3,671	812	4,483
At 30 September 2021	14,269	45,975	60,244
<b>Depreciation</b>			
At 1 October 2020	4,239	43,134	47,373
Charge for the year on owned assets	1,060	887	1,947
At 30 September 2021	5,299	44,021	49,320
<b>Net book value</b>			
At 30 September 2021	8,970	1,954	10,924
<b>At 30 September 2020</b>	6,359	2,029	8,388

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

	2021 £	2020 £
Short leasehold	8,970	6,359
	8,970	6,359

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5. Debtors

	2021 £	2020 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	73,406	115,248
	<u>73,406</u>	<u>115,248</u>
	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	600	600
Amounts owed by joint ventures and associated undertakings	3,989	2,406
Other debtors	100,145	1,853
Prepayments and accrued income	3,777	3,235
	<u>108,511</u>	<u>8,094</u>

Included within other debtors due within one year is a loan to C. M. Ames, a director, amounting to 124,046 (2020 - £0). Amounts repaid during the year totalled £30,000 and the balance outstanding at the year ended was £94,046. The loan was unsecured with no fixed terms of repayment. Interest is charged at a rate of 2% p.a.

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	35,717	98,822
	<u>35,717</u>	<u>98,822</u>



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7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,765	9,698
Corporation tax	6,755	484
Other taxation and social security	4,416	3,015
Other creditors	-	954
Accruals and deferred income	3,900	3,900
	<u>17,836</u>	<u>18,051</u>

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

	2021	2020
	£	£
Amounts owed to group undertakings	200	200
Other creditors	-	15,000
	<u>200</u>	<u>15,200</u>

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 (2020: £1,431). Contributions totalling £Nil (2020: £nil) were payable to the fund at the balance sheet date and are included in creditors

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