

SEXTANT LIMITED

Registered Number
02598278
(England and Wales)

**Unaudited Financial Statements for the Year ended
31 December 2022**

SEXTANT LIMITED

Company Information

for the year from 1 January 2022 to 31 December 2022

Directors	GRANT, Stuart Antony
	MASON, Jessica Alexa
	PROFUMO, Thomas David
	STELK, Axel Reinhard
Registered Address	Bonnington
	Jarvis Lane
	Steyning
	BN44 3GL
Registered Number	02598278 (England and Wales)

SEXTANT LIMITED
Statement of Financial Position
31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	6	120,588	145,148
Tangible assets	7	12,950	19,148
		<u>133,538</u>	<u>164,296</u>
Current assets			
Stocks		934,488	1,042,265
Debtors		1,641,195	1,164,847
Current asset investments		21,465	21,465
Cash at bank and on hand		511,745	631,842
		<u>3,108,893</u>	<u>2,860,419</u>
Creditors amounts falling due within one year	10	(1,330,990)	(882,249)
Net current assets (liabilities)		<u>1,777,903</u>	<u>1,978,170</u>
Total assets less current liabilities		<u>1,911,441</u>	<u>2,142,466</u>
Creditors amounts falling due after one year		(198,959)	(242,862)
Net assets		<u>1,712,482</u>	<u>1,899,604</u>
Capital and reserves			
Called up share capital		270	265
Share premium		2,688,767	2,499,936
Profit and loss account		(976,555)	(600,597)
Shareholders' funds		<u>1,712,482</u>	<u>1,899,604</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss

account.

The financial statements were approved and authorised for issue by the Board of Directors on 29 September 2023, and are signed on its behalf by:

STELK, Axel Reinhard

Director

Registered Company No. 02598278

SEXTANT LIMITED

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	3
Fixtures and fittings	5
Office Equipment	3

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of between one to ten years depending on the different classes of assets.

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2022	2021
Average number of employees during the year	20	22

6. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 January 22	233,291	233,291
Additions	91,316	91,316
At 31 December 22	<u>324,607</u>	<u>324,607</u>
Amortisation and impairment		
At 01 January 22	88,143	88,143
Charge for year	115,876	115,876
At 31 December 22	<u>204,019</u>	<u>204,019</u>
Net book value		
At 31 December 22	<u>120,588</u>	<u>120,588</u>
At 31 December 21	<u>145,148</u>	<u>145,148</u>

7. Property, plant and equipment

	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 January 22	17,005	408	7,331	24,744
Additions	2,332	-	-	2,332
At 31 December 22	<u>19,337</u>	<u>408</u>	<u>7,331</u>	<u>27,076</u>
Depreciation and impairment				
At 01 January 22	4,111	200	1,285	5,596
Charge for year	6,057	82	2,391	8,530
At 31 December 22	<u>10,168</u>	<u>282</u>	<u>3,676</u>	<u>14,126</u>
Net book value				
At 31 December 22	<u>9,169</u>	<u>126</u>	<u>3,655</u>	<u>12,950</u>
At 31 December 21	<u>12,894</u>	<u>208</u>	<u>6,046</u>	<u>19,148</u>

8. Further information regarding the company's financial position

In 2022, Sextant Limited made significant investments in its brand, operating model, and customer acquisition to support future growth in both the UK and US markets.

9. Debtors within one year

	2022	2021
	£	£
Trade debtors / trade receivables	131,493	44,283
Amounts owed by group undertakings	1,136,228	839,505
Other debtors	4,577	9,176
Prepayments and accrued income	86,401	73,988
Deferred tax asset, debtors	282,496	197,895
Total	<u>1,641,195</u>	<u>1,164,847</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

10. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	894,861	480,094
Amounts owed to related parties	49,102	84,105
Taxation and social security	253,258	160,239
Other creditors	22,780	64,178
Accrued liabilities and deferred income	110,989	93,633
Total	<u>1,330,990</u>	<u>882,249</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.