

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

FOR

S I E T LIMITED

A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

S I E T LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2020

DIRECTOR: MR V G DEVADOSS

SECRETARY: Mr J M Glover

REGISTERED OFFICE: Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

REGISTERED NUMBER: 03305345 (England and Wales)

ACCOUNTANTS: A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

BALANCE SHEET
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	3		181,405		181,874
CURRENT ASSETS					
Debtors	4	414,474		320,885	
Cash at bank		<u>114,673</u>		<u>126,381</u>	
		529,147		447,266	
CREDITORS					
Amounts falling due within one year	5	<u>216,402</u>		<u>177,543</u>	
NET CURRENT ASSETS			<u>312,745</u>		<u>269,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			494,150		451,597
PROVISIONS FOR LIABILITIES			<u>779</u>		<u>761</u>
NET ASSETS			<u>493,371</u>		<u>450,836</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Fair value reserve	6		10,368		10,368
Retained earnings	6		<u>483,000</u>		<u>440,465</u>
SHAREHOLDERS' FUNDS			<u>493,371</u>		<u>450,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 January 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 December 2020 and were signed by:

MR V G DEVADOSS - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2020

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible assets

Tangible assets are written down over their useful lives.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

3. **TANGIBLE FIXED ASSETS**

	Office, Garage and Store £	Office Equipment £	Totals £
COST OR VALUATION			
At 1 February 2019 and 31 January 2020	<u>180,000</u>	<u>35,925</u>	<u>215,925</u>
DEPRECIATION			
At 1 February 2019	-	34,051	34,051
Charge for year	-	469	469
At 31 January 2020	<u>-</u>	<u>34,520</u>	<u>34,520</u>
NET BOOK VALUE			
At 31 January 2020	<u>180,000</u>	<u>1,405</u>	<u>181,405</u>
At 31 January 2019	<u>180,000</u>	<u>1,874</u>	<u>181,874</u>

Cost or valuation at 31 January 2020 is represented by:

	Office, Garage and Store £	Office Equipment £	Totals £
Valuation in 2017	40,077	-	40,077
Valuation in 2018	12,800	-	12,800
Valuation in 2019	7,200	-	7,200
Cost	<u>119,923</u>	<u>35,925</u>	<u>155,848</u>
	<u>180,000</u>	<u>35,925</u>	<u>215,925</u>

If the office, garage and store had not been revalued it would have been included at the following historical cost:

	31.1.20 £	31.1.19 £
Cost	<u>119,923</u>	<u>119,923</u>

The office, garage and store was valued on an open market basis on 31 January 2020 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2020

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.20	31.1.19
	£	£
Trade debtors	414,474	303,823
Directors' current accounts	-	17,062
	<u>414,474</u>	<u>320,885</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.20	31.1.19
	£	£
Tax	53,285	33,419
VAT	90,310	69,244
Directors' current accounts	998	-
Accrued expenses	71,809	74,880
	<u>216,402</u>	<u>177,543</u>

6. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2019	440,465	10,368	450,833
Profit for the year	117,535		117,535
Dividends	(75,000)		(75,000)
At 31 January 2020	<u>483,000</u>	<u>10,368</u>	<u>493,368</u>

7. **RELATED PARTIES**

The property shown in the Accounts, Office, Garage, and Store, had to be registered, for various reasons, in the director's name. There has been no charge on the company for the use of this property by the director, and he had no beneficial interests in it; it is held in his name for the benefit of the company.

In addition, the director has given a personal guarantee against the mortgage on the Office, Garage and Store.

8. **PROPERTIES**

The cost of the Office, Garage and Store is the cost of purchasing the Leasehold of a small building, close to the consulting rooms at St John Street, Manchester, for business purposes. This has been purchased with the help of a mortgage from the Royal Bank of Scotland, which is repayable over 20 years. Its current value is approximately £180,000 which is reflected in the accounts. There is currently a legal charge held at Companies House in favour of The Royal Bank of Scotland.

See note on Related Parties.

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.