

REGISTERED NUMBER: 03305345 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

FOR

S I E T LIMITED

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

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for the Year Ended 31 January 2018

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S I E T LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2018

DIRECTOR: MR V G DEVADOSS

SECRETARY: Mr J M Glover

REGISTERED OFFICE: 50 Sunnybank Road
Bowdon
Altrincham
Cheshire
WA14 3PW

REGISTERED NUMBER: 03305345 (England and Wales)

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

BALANCE SHEET
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	3		172,800		169,702
CURRENT ASSETS					
Debtors	4	202,314		308,838	
Cash at bank		<u>110,211</u>		<u>11,973</u>	
		312,525		320,811	
CREDITORS					
Amounts falling due within one year	5	<u>140,115</u>		<u>127,906</u>	
NET CURRENT ASSETS			<u>172,410</u>		<u>192,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			345,210		362,607
CREDITORS					
Amounts falling due after more than one year	6		-		(3,790)
PROVISIONS FOR LIABILITIES			<u>(2,432)</u>		<u>-</u>
NET ASSETS			<u>342,778</u>		<u>358,817</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Fair value reserve	7		10,368		-
Retained earnings	7		<u>332,407</u>		<u>358,814</u>
SHAREHOLDERS' FUNDS			<u>342,778</u>		<u>358,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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.
- (b)

BALANCE SHEET - continued
31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 October 2018 and were signed by:

MR V G DEVADOSS - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2018

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2017 - 2) .

3. **TANGIBLE FIXED ASSETS**

	Office, Garage and Store £	Motor vehicles £	Office Equipment £	Totals £
COST OR VALUATION				
At 1 February 2017	160,000	16,000	33,427	209,427
Disposals	-	(16,000)	-	(16,000)
Revaluations	12,800	-	-	12,800
At 31 January 2018	<u>172,800</u>	<u>-</u>	<u>33,427</u>	<u>206,227</u>
DEPRECIATION				
At 1 February 2017	-	6,298	33,427	39,725
Eliminated on disposal	-	(6,298)	-	(6,298)
At 31 January 2018	<u>-</u>	<u>-</u>	<u>33,427</u>	<u>33,427</u>
NET BOOK VALUE				
At 31 January 2018	<u>172,800</u>	<u>-</u>	<u>-</u>	<u>172,800</u>
At 31 January 2017	<u>160,000</u>	<u>9,702</u>	<u>-</u>	<u>169,702</u>

Cost or valuation at 31 January 2018 is represented by:

	Office, Garage and Store £	Office Equipment £	Totals £
Valuation in 2017	40,077	-	40,077
Valuation in 2018	12,800	-	12,800
Cost	<u>119,923</u>	<u>33,427</u>	<u>153,350</u>
	<u>172,800</u>	<u>33,427</u>	<u>206,227</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2018

3. **TANGIBLE FIXED ASSETS - continued**

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

	31.1.18 £	31.1.17 £
Cost	<u>119,923</u>	<u>119,923</u>

The office, garage and store was valued on an open market basis on 31 January 2018 by the director .

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

	31.1.18 £	31.1.17 £
Trade debtors	202,314	233,162
Other debtors	-	75,676
	<u>202,314</u>	<u>308,838</u>

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

	31.1.18 £	31.1.17 £
Tax	5,355	7,500
VAT	56,597	53,374
Mortgage on office, garage & store (under 12 months)	4,073	9,527
Directors' current accounts	25,205	21,693
Accrued expenses	48,885	35,812
	<u>140,115</u>	<u>127,906</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18 £	31.1.17 £
Mortgage on office, garage & store (over 12 months)	-	3,790

7. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2017	358,814	-	358,814
Profit for the year	26,461		26,461
Dividends	(42,500)		(42,500)
Reserve transfer	(10,368)	10,368	-
At 31 January 2018	<u>332,407</u>	<u>10,368</u>	<u>342,775</u>

8. 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.

9. 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 £172,800 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.