

**REGISTERED NUMBER: 03669634 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020**

**FOR**

**SAE-TECH LIMITED**

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For The Year Ended 30 November 2020**

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**SAE-TECH LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 30 November 2020**

**DIRECTOR:** K R Bartholomew

**SECRETARY:** S A Fry

**REGISTERED OFFICE:** Unit 6  
The Old Farm Buildings  
Standen Manor Estate  
Hungerford  
Berkshire  
RG17 0RB

**REGISTERED NUMBER:** 03669634 (England and Wales)

**ACCOUNTANTS:** Banks & Co Limited  
Chartered Certified Accountants  
1 Carnegie Road  
Newbury  
Berkshire  
RG14 5DJ

**ABRIDGED BALANCE SHEET**  
**30 November 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,724		2,341
<b>CURRENT ASSETS</b>					
Debtors		6,192		13,144	
Cash at bank		<u>25,701</u>		<u>14,156</u>	
		31,893		27,300	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>17,335</u>		<u>19,497</u>	
<b>NET CURRENT ASSETS</b>			<u>14,558</u>		<u>7,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>16,282</u>		<u>10,144</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		150		150
Share premium			9,950		9,950
Retained earnings			<u>6,182</u>		<u>44</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>16,282</u>		<u>10,144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 July 2021 and were signed by:

K R Bartholomew - Director

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 30 November 2020**

**1. STATUTORY INFORMATION**

Sae-tech Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 03669634 and its registered office address is Unit 6, The Old Farm Buildings, Standen Manor Estate, Hungerford, Berkshire, RG17 0RB.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. 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.

**Overall risk to operations**

In common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had an impact on the business with a drop in sales. The company has made use of the furlough scheme throughout the year. The company has still managed to remain profitable and the impact is therefore not considered to have been significant.

Following the year end, there have been no substantial developments that would affect the company's ability to trade profitably. The Company has therefore determined that there are no post balance sheet events and accordingly, the financial position as at, and results of the operations for, the year ended 30 November 2020 have not been adjusted to reflect their impact.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 November 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Government grants**

During the year the company was entitled to receive government grants under the Coronavirus Job Retention Scheme (CJRS). The revenue receipt is accounted for in the financial statements on the accrual basis over the same period as the related staff costs for which it compensates.

During the year the company was entitled to receive a local authority grant under the Small Business Grants Fund (SBGF). The company became eligible for the grant based on its rateable value as at 11 March 2020. The grant did not have any performance conditions attached, as they are designed to provide immediate financial support. It was therefore immediately recognised in income as at this date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 December 2019	66,601
Additions	600
At 30 November 2020	<u>67,201</u>
<b>DEPRECIATION</b>	
At 1 December 2019	64,260
Charge for year	1,217
At 30 November 2020	<u>65,477</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>1,724</u>
At 30 November 2019	<u>2,341</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020 £	2019 £
Number:	Class:			
150	Ordinary	1	<u>150</u>	<u>150</u>

**6. OTHER FINANCIAL COMMITMENTS**

At 30 November 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £6,000 (2019 £9,600).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 November 2020**

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2020 and 30 November 2019:

	2020 £	2019 £
<b>K R Bartholomew</b>		
Balance outstanding at start of year	(5)	12,555
Amounts advanced	17,729	21,784
Amounts repaid	(18,190)	(34,344)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(466)</u>	<u>(5)</u>

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.