

Seafor Consulting Limited

Unaudited Financial Statements

for the Year Ended 31 October 2020

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for the Year Ended 31 October 2020

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Seafor Consulting Limited
Company Information
for the Year Ended 31 October 2020

Director: Mrs D J Kelly

Registered office: 6 St Gregorys Road
Stratford upon Avon
Warwickshire
CV37 6UH

Registered number: 06730954 (England and Wales)

Accountants: Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Balance Sheet
31 October 2020

	Notes	31.10.20 £	31.10.19 £
Fixed assets			
Tangible assets	4	1,421	726
Investments	5	<u>86,709</u>	<u>62,620</u>
		<u>88,130</u>	<u>63,346</u>
Current assets			
Debtors	6	234	16,146
Cash at bank		<u>2,443</u>	<u>18,647</u>
		2,677	34,793
Creditors			
Amounts falling due within one year	7	<u>(7,376)</u>	<u>(19,900)</u>
Net current (liabilities)/assets		<u>(4,699)</u>	<u>14,893</u>
Total assets less current liabilities		83,431	78,239
Provisions for liabilities	8	<u>(3,227)</u>	<u>(2,390)</u>
Net assets		<u>80,204</u>	<u>75,849</u>
Capital and reserves			
Called up share capital	9	100	100
Fair value reserve	10	13,758	10,187
Retained earnings		<u>66,346</u>	<u>65,562</u>
Shareholders' funds		<u>80,204</u>	<u>75,849</u>

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

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

The director acknowledges her 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 October 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 January 2021 and were signed by:

Mrs D J Kelly - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. Statutory information

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

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

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 etc - 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company does not operate a company pension scheme but makes contributions to a personal pension scheme of the director. Contributions payable for the year are charged in the profit and loss account.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

2. **Accounting policies - continued**

Fixed asset investments

Fixed asset investments are stated at fair value. Changes in fair value are recognised in profit or loss.

3. **Employees and directors**

The average number of employees during the year was 1 (2019 - 1).

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 November 2019	2,287
Additions	1,474
Disposals	<u>(1,292)</u>
At 31 October 2020	<u>2,469</u>
Depreciation	
At 1 November 2019	1,561
Charge for year	472
Eliminated on disposal	<u>(985)</u>
At 31 October 2020	<u>1,048</u>
Net book value	
At 31 October 2020	<u>1,421</u>
At 31 October 2019	<u>726</u>

5. **Fixed asset investments**

	Other investments £
Cost or valuation	
At 1 November 2019	62,620
Additions	19,681
Valuation changes	<u>4,408</u>
At 31 October 2020	<u>86,709</u>
Net book value	
At 31 October 2020	<u>86,709</u>
At 31 October 2019	<u>62,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

6.	Debtors: amounts falling due within one year			31.10.20	31.10.19
			£	£	
	Trade debtors		-		16,146
	VAT		<u>234</u>		<u>-</u>
			<u>234</u>		<u>16,146</u>
7.	Creditors: amounts falling due within one year			31.10.20	31.10.19
			£	£	
	Corporation tax		5,860		11,933
	Social security and other taxes		-		1,239
	VAT		-		5,420
	Directors' current accounts		416		208
	Accrued expenses		<u>1,100</u>		<u>1,100</u>
			<u>7,376</u>		<u>19,900</u>
8.	Provisions for liabilities			31.10.20	31.10.19
			£	£	
	Deferred tax		<u>3,227</u>		<u>2,390</u>
					Deferred tax
					£
	Balance at 1 November 2019				2,390
	Provided during year				<u>837</u>
	Balance at 31 October 2020				<u>3,227</u>
9.	Called up share capital				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.10.20	31.10.19
				£	£
	100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

10. **Reserves**

	Fair value reserve £
At 1 November 2019	10,187
Transfer from retained earnings	<u>3,571</u>
At 31 October 2020	<u><u>13,758</u></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.