

COMPANY REGISTRATION NUMBER: 07173340

Sea and Land Project Consultants Limited
Unaudited financial statements
30 September 2018



Sea and Land Project Consultants Limited

Statement of financial position

30 September 2018

		30 Sep 18		31 Mar 17 (restated)	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		–		67,595
Current assets					
Debtors	6	365,705		344,773	
Cash at bank and in hand		47,937		991,942	
		413,642		1,336,715	
Creditors: Amounts falling due within one year	7	(117,319)		(422,393)	
Net current assets			296,323		914,322
Total assets less current liabilities			296,323		981,917
Creditors: Amounts falling due after more than one year	8		(1,024,563)		(999,910)
Net liabilities			(728,240)		(17,993)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(728,241)		(17,994)
Shareholders deficit			(728,240)		(17,993)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

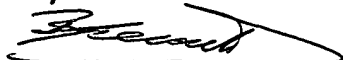
The notes on pages 3 to 5 form part of these financial statements.

Sea and Land Project Consultants Limited

Statement of financial position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 26/06/19, and are signed on behalf of the board by:



External Officer Limited
Director

Company registration number: 07173340

The notes on pages 3 to 5 form part of these financial statements.

Sea and Land Project Consultants Limited

Notes to the financial statements

Period from 1 April 2017 to 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Beeston Lodge, Beeston Lane, Spixworth, Norwich, Norfolk, NR10 3TN.

The company ceased trading on 30 June 2018.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Notwithstanding the balance sheet deficit, the accounts have been prepared on a going concern basis. This is based on the continued support of the company's main customer, who has provided a long term loan to the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Sea and Land Project Consultants Limited

Notes to the financial statements *(continued)*

Period from 1 April 2017 to 30 September 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the period was 7 (2017: 9).

Sea and Land Project Consultants Limited

Notes to the financial statements *(continued)*

Period from 1 April 2017 to 30 September 2018

5. Tangible assets

	Office equipment £	Total £
Cost		
At 1 April 2017 (as restated)	128,212	128,212
Additions	110,459	110,459
Disposals	(238,671)	(238,671)
At 30 September 2018	<u>—</u>	<u>—</u>
Depreciation		
At 1 April 2017	60,617	60,617
Disposals	(60,617)	(60,617)
At 30 September 2018	<u>—</u>	<u>—</u>
Carrying amount		
At 30 September 2018	<u>—</u>	<u>—</u>
At 31 March 2017	<u>67,595</u>	<u>67,595</u>

6. Debtors

	30 Sep 18	31 Mar 17 (restated)
	£	£
Trade debtors	30,423	255,107
Other debtors	335,282	89,666
	<u>365,705</u>	<u>344,773</u>

7. Creditors: Amounts falling due within one year

	30 Sep 18	31 Mar 17 (restated)
	£	£
Trade creditors	54,312	325,709
Social security and other taxes	—	57,763
Other creditors	63,007	38,921
	<u>117,319</u>	<u>422,393</u>

8. Creditors: Amounts falling due after more than one year

	30 Sep 18	31 Mar 17 (restated)
	£	£
Other creditors	<u>1,024,563</u>	<u>999,910</u>