

Unaudited Financial Statements
for the Year Ended 30 June 2020
for
Seaham Hall Management Company Limited

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

**Contents of the Financial Statements
for the Year Ended 30 June 2020**

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

Seaham Hall Management Company Limited

**Company Information
for the Year Ended 30 June 2020**

DIRECTORS:

Ms S A J Kinsella
B Hurley
B Hurley

REGISTERED OFFICE:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER:

07941382 (England and Wales)

ACCOUNTANTS:

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Seaham Hall Management Company Limited (Registered number: 07941382)

**Balance Sheet
30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	4		15,934		23,927
Tangible assets	5		452,077		305,289
			468,011		329,216
CURRENT ASSETS					
Stocks		67,996		74,299	
Debtors	6	2,718,544		2,439,407	
Cash at bank and in hand		449,250		494,276	
		3,235,790		3,007,982	
CREDITORS					
Amounts falling due within one year	7	3,493,394		2,921,191	
NET CURRENT (LIABILITIES)/ASSETS			(257,604)		86,791
TOTAL ASSETS LESS CURRENT LIABILITIES			210,407		416,007
PROVISIONS FOR LIABILITIES			6,942		8,142
NET ASSETS			203,465		407,865
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			203,365		407,765
SHAREHOLDERS' FUNDS			203,465		407,865

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

Balance Sheet - continued
30 June 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 Board of Directors and authorised for issue on 21 June 2021 and were signed on its behalf by:

B Hurley - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Seaham Hall Management Company 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.

Coronavirus (COVID-19)

As with most businesses, the company has been affected by the Global Coronavirus pandemic. There is considerable uncertainty as to the size, nature and duration from the pandemic and the subsequent national response. The directors have considered all the information available to them and have a reasonable expectation that the company has sufficient reserves and resources to continue its operational activities for the foreseeable future.

Accordingly, the directors are satisfied that the going concern continues to be appropriate for the preparation of the annual financial statements.

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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% straight line
Fixtures and fittings	- 25% on cost and 4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

2. **ACCOUNTING POLICIES - continued**

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 161 (2019 - 161).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 July 2019	
and 30 June 2020	<u>39,963</u>
AMORTISATION	
At 1 July 2019	16,036
Charge for year	<u>7,993</u>
At 30 June 2020	<u>24,029</u>
NET BOOK VALUE	
At 30 June 2020	<u>15,934</u>
At 30 June 2019	<u>23,927</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2019	224,282	253,968	120,607	23,350	622,207
Additions	155,250	7,834	-	11,921	175,005
At 30 June 2020	<u>379,532</u>	<u>261,802</u>	<u>120,607</u>	<u>35,271</u>	<u>797,212</u>
DEPRECIATION					
At 1 July 2019	-	238,226	70,166	8,526	316,918
Charge for year	-	7,711	13,965	6,541	28,217
At 30 June 2020	-	<u>245,937</u>	<u>84,131</u>	<u>15,067</u>	<u>345,135</u>
NET BOOK VALUE					
At 30 June 2020	<u>379,532</u>	<u>15,865</u>	<u>36,476</u>	<u>20,204</u>	<u>452,077</u>
At 30 June 2019	<u>224,282</u>	<u>15,742</u>	<u>50,441</u>	<u>14,824</u>	<u>305,289</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	-	450
Amounts owed by associates	2,657,648	2,337,935
Other debtors	4,409	42,893
Directors' current accounts	24,806	24,805
Tax	6,274	6,274
Prepayments	25,407	27,050
	<u>2,718,544</u>	<u>2,439,407</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade creditors	326,923	247,360
Amounts owed to associates	1,192,642	1,175,748
Tax	3,192	55,324
Social security and other taxes	159,897	36,236
VAT	263,472	250,145
Other creditors	11,079	15,921
Directors' current accounts	10	9
Deferred income	924,544	594,020
Accrued expenses	611,635	546,428
	<u>3,493,394</u>	<u>2,921,191</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.20	30.6.19
	£	£
Within one year	45,450	23,753
Between one and five years	107,612	8,850
	<u>153,062</u>	<u>32,603</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20	30.6.19
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	30.6.20	30.6.19
	£	£
B Hurley		
Balance outstanding at start of year	24,805	23,829
Amounts advanced	-	976
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,805</u>	<u>24,805</u>

11. POST BALANCE SHEET EVENTS

The impact of the Coronavirus (COVID-19) pandemic is considered and set out within the accounting policies.

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.