REGISTERED NUMBER: 11727284 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2021

for

Poseidon Compliance Limited

Contents of the Financial Statements
for the Year Ended 31 May 2021

Poseidon Compliance Limited

Company Information
for the Year Ended 31 May 2021

DIRECTOR:	P Burridge
REGISTERED OFFICE:	21 Gold Tops Newport South Wales NP20 4PG
BUSINESS ADDRESS:	Mill Farm Mill Lane Credenhill Hereford HR4 7EJ
REGISTERED NUMBER:	11727284 (England and Wales)
ACCOUNTANTS:	Guilfoyle Sage LLP 21 Gold Tops Newport South Wales NP20 4PG

Balance Sheet
31 May 2021

		31.5.21		31.5.20	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		722		-
CURRENT ASSETS					
Debtors	6	5,658		36,418	
Cash at bank and in hand		109,517		84,919	
		115,175		121,337	
CREDITORS					
Amounts falling due within one year	7	151,832		142,528	
NET CURRENT LIABILITIES			(36,657)		(21,191)
TOTAL ASSETS LESS CURRENT LIABILITIES			(35,935)		(21,191)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(36,035)		(21,291)
SHAREHOLDERS' FUNDS			(35,935)		(21,191)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
(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.

continued...

Balance Sheet - continued
31 May 2021

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 28 February 2022 and were signed by:

P Burridge - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

Poseidon Compliance 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.

Its principle place of trading is at Mill Farm, Mill Lane, Credenhill, Hereford, Herefordshire HR4 7EJ

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

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.

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3. **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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
Additions	838
At 31 May 2021	838
DEPRECIATION	
Charge for year	116
At 31 May 2021	116
NET BOOK VALUE	
At 31 May 2021	722

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade debtors	5,658	26,418
Other debtors	-	10,000
	5,658	36,418

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Taxation and social security	20,239	13,830
Other creditors	131,593	128,698
	151,832	142,528

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.21 £	31.5.20 £
100	Ordinary	£1	100	100