

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 November 2021
for
Sean Young Software Engineering Limited

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for the Year Ended 30 November 2021

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Sean Young Software Engineering Limited

Company Information
for the Year Ended 30 November 2021

DIRECTOR: S Young

SECRETARY:

REGISTERED OFFICE: 45 Poplar Grove
New Malden
Surrey
KT3 3DN

REGISTERED NUMBER: 12293420 (England and Wales)

ACCOUNTANTS: SLOANE WINCKLESS & CO
Chartered Accountants
2-4 Stoneleigh Park Road
Epsom
Surrey
KT19 0QT

Report of the Director
for the Year Ended 30 November 2021

The director presents his report with the financial statements of the company for the year ended 30 November 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of software development.

DIRECTOR

S Young held office during the whole of the period from 1 December 2020 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Secretary

11 March 2022

Statement of Income and Retained Earnings
for the Year Ended 30 November 2021

	Notes	Year Ended 30.11.21 £	Period 1.11.19 to 30.11.20 £
TURNOVER		190,324	103,536
Administrative expenses		<u>113,101</u>	<u>23,383</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		77,223	80,153
Tax on profit		<u>(6,408)</u>	<u>15,229</u>
PROFIT FOR THE FINANCIAL YEAR		83,631	64,924
Retained earnings at beginning of year		12,351	-
Dividends		(86,144)	(52,573)
RETAINED EARNINGS AT END OF YEAR		<u>9,838</u>	<u>12,351</u>

The notes form part of these financial statements

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	5		3,248		2,868
CURRENT ASSETS					
Debtors	6	3,280		14,989	
Cash at bank and in hand		<u>18,449</u>		<u>17,635</u>	
		21,729		32,624	
CREDITORS					
Amounts falling due within one year	7	<u>14,521</u>		<u>22,595</u>	
NET CURRENT ASSETS			<u>7,208</u>		<u>10,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,456		12,897
PROVISIONS FOR LIABILITIES			<u>617</u>		<u>545</u>
NET ASSETS			<u><u>9,839</u></u>		<u><u>12,352</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>9,838</u>		<u>12,351</u>
SHAREHOLDERS' FUNDS			<u><u>9,839</u></u>		<u><u>12,352</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

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

The financial statements were approved by the director and authorised for issue on 11 March 2022 and were signed by:

S Young - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. **STATUTORY INFORMATION**

Sean Young Software Engineering 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.

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 etc - 25% on cost

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

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.

Foreign currencies

In respect of monetary assets and liabilities at the balance sheet date, currencies are translated at year end rates of exchange. Assets, liabilities, revenues and costs are recorded at the average rates of exchange ruling during the year. All exchange differences arising are reported as part of the results for the year.

3. **EMPLOYEES AND DIRECTORS**

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

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 30.11.21 £	Period 1.11.19 to 30.11.20 £
Depreciation - owned assets	<u>1,400</u>	<u>956</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2020	3,824
Additions	1,780
At 30 November 2021	<u>5,604</u>
DEPRECIATION	
At 1 December 2020	956
Charge for year	1,400
At 30 November 2021	<u>2,356</u>
NET BOOK VALUE	
At 30 November 2021	<u>3,248</u>
At 30 November 2020	<u>2,868</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade debtors	<u>3,280</u>	<u>14,989</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Taxation and social security	5,312	14,684
Other creditors	<u>9,209</u>	<u>7,911</u>
	<u>14,521</u>	<u>22,595</u>

8. **RELATED PARTY DISCLOSURES**

Mr. S. Young is the director of the company and owns 100% of the issued share capital.

At the balance sheet date, Mr. Young was owed £1,023 (2020 - £nil) by the company.

Dividends were paid as follows:-

2021 2020
£ £

S. Young 86,144 52,573

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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.