

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

UNAUDITED
FINANCIAL STATEMENTS

28 FEBRUARY 2021

SEYMOUR HOUSE (HARTLEPOOL) LIMITED
REGISTERED NUMBER: 04617249

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	29 February 2020 £
Fixed assets			
Intangible assets	4	9,000	13,500
Tangible assets	5	5,181	5,902
		<hr/> 14,181	<hr/> 19,402
Current assets			
Stocks		700	700
Debtors: amounts falling due within one year	6	66,841	78,669
Cash at bank and in hand	7	31,524	36,100
		<hr/> 99,065	<hr/> 115,469
Creditors: amounts falling due within one year	8	(69,500)	(46,752)
		<hr/> 29,565	<hr/> 68,717
Net current assets		<hr/> 29,565	<hr/> 68,717
Total assets less current liabilities		<hr/> 43,746	<hr/> 88,119
Creditors: amounts falling due after more than one year		(2,768)	(4,309)
Provisions for liabilities			
Deferred tax	9	(1,445)	(1,935)
		<hr/> (1,445)	<hr/> (1,935)
Net assets		<hr/> <u>39,533</u>	<hr/> <u>81,875</u>

SEYMOUR HOUSE (HARTLEPOOL) LIMITED
REGISTERED NUMBER: 04617249

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 28 FEBRUARY 2021

		28 February 2021 £	29 February 2020 £
	Note		
Capital and reserves			
Called up share capital	10	11	11
Profit and loss account		39,522	81,864
		<hr/>	<hr/>
		39,533	81,875
		<hr/>	<hr/>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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Mr V A Burini

Director

Date: 22 September 2021

The notes on pages 3 to 11 form part of these financial statements.

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. General information

Seymour House (Hartlepool) Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and principal place of business is Seymour House, The Front, Seaton Carew, Hartlepool, England, TS25 1DJ.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**2.8 Intangible assets****Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	20	years
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2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Reducing balance
Motor vehicles	-	25%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 20 (2020 - 25).

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4. Intangible assets

	Goodwill £
Cost	
At 1 March 2020	90,000
	<hr/>
At 28 February 2021	90,000
	<hr/>
Amortisation	
At 1 March 2020	76,500
Charge for the year on owned assets	4,500
	<hr/>
At 28 February 2021	81,000
	<hr/>
Net book value	
At 28 February 2021	9,000
	<hr/> <hr/>
<i>At 29 February 2020</i>	<i>13,500</i>
	<hr/> <hr/>

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 March 2020	41,354	8,700	-	50,054
Additions	1,650	-	-	1,650
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2021	43,004	8,700	-	51,704
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 March 2020	40,708	-	3,444	44,152
Charge for the year on owned assets	196	2,175	-	2,371
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2021	40,904	2,175	3,444	46,523
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 28 February 2021	<u>2,100</u>	<u>6,525</u>	<u>(3,444)</u>	<u>5,181</u>
At 29 February 2020	<u>646</u>	<u>8,700</u>	<u>(3,444)</u>	<u>5,902</u>

6. Debtors

	28 February 2021	29 February 2020
	£	£
Amounts owed by group undertakings	-	838
Other debtors	62,473	33,735
Prepayments and accrued income	4,368	44,096
	<hr/>	<hr/>
	<u>66,841</u>	<u>78,669</u>

7. Cash and cash equivalents

	28 February 2021	29 February 2020
	£	£
Cash at bank and in hand	31,524	36,100
	<hr/>	<hr/>
	<u>31,524</u>	<u>36,100</u>

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

8. Creditors: Amounts falling due within one year

	28 February 2021 £	29 February 2020 £
Trade creditors	1,449	378
Corporation tax	34,259	32,816
Other taxation and social security	9,548	1,339
Obligations under finance lease and hire purchase contracts	1,541	1,541
Other creditors	6,824	7,884
Accruals and deferred income	15,879	2,794
	<u>69,500</u>	<u>46,752</u>

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

9. Deferred taxation

	2021 £
At beginning of year	(1,935)
Charged to profit or loss	490
Utilised in year	-
At end of year	<u>(1,445)</u>

The provision for deferred taxation is made up as follows:

	28 February 2021 £	29 February 2020 £
Accelerated capital allowances	(1,445)	(1,935)
	<u>(1,445)</u>	<u>(1,935)</u>

10. Share capital

	28 February 2021 £	29 February 2020 £
Allotted, called up and fully paid		
8 (2020 - 8) Ordinary A shares of £1.00 each	8	8
3 (2020 - 3) Ordinary B shares of £1.00 each	3	3
	<u>11</u>	<u>11</u>

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £17,319 (2020 - £17,689).

12. Transactions with directors

On 1 March 2020, a director owed the company £24,257. During the year the director had advances of £20,666 and repayments of £458. Interest of £760 has been charged in the year. At the balance sheet date the director owed the company £45,225. The loan is unsecured and repayable on demand.

SEYMOUR HOUSE (HARTLEPOOL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

13. Related party transactions

On 1 March 2020 £838 was owed by a related party, a company which had a common director. As at the balance sheet date there was a nil balance.

14. Going Concern

On 11 March 2020, the World Health Organisation declared the COVID-19 virus a pandemic, following which a series of new measures were implemented by the Government in the United Kingdom, together with other countries in the world.

The director believes the business is well placed throughout and beyond. Costs have been minimised and income from Council Grants has been maximised. As a result, the management have reviewed the current business status and have no intentions of ceasing the company or liquidating, nor do they believe that there are any material uncertainties that cast significant doubt on the company's ability to trade post year end. It is therefore appropriate to produce these accounts on a going concern basis.

15. Controlling party

The ultimate parent undertaking is "Beaumont Supported Living Holdings Limited", a company incorporated in England and Wales, by virtue of it owning 100% of the issued share capital.

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.