

REGISTERED NUMBER: 04699466 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SEYMOUR POPE IMPORTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

SEYMOUR POPE IMPORTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR: Mr P S Pope

SECRETARY: Mr J L Seymour Pope

REGISTERED OFFICE: Solar House
282 Chase Road
London
N14 6NZ

REGISTERED NUMBER: 04699466 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		3,616		3,380
CURRENT ASSETS					
Stocks	5	820,629		684,040	
Debtors	6	326,621		200,937	
Cash at bank and in hand		<u>246,525</u>		<u>203,738</u>	
		1,393,775		1,088,715	
CREDITORS					
Amounts falling due within one year	7	<u>668,680</u>		<u>517,770</u>	
NET CURRENT ASSETS			<u>725,095</u>		<u>570,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			728,711		574,325
CREDITORS					
Amounts falling due after more than one year	8		<u>32,500</u>		<u>42,500</u>
NET ASSETS			<u>696,211</u>		<u>531,825</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>696,210</u>		<u>531,824</u>
SHAREHOLDERS' FUNDS			<u>696,211</u>		<u>531,825</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 June 2023 and were signed by:

Mr P S Pope - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Seymour Pope Imports 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 represents amounts derived from the sale of goods to customers during the year, and is recognised at the date the risks and rewards of ownership of goods were transferred to the customer. This is stated after trade discounts, other sales taxes and net of VAT.

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	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Government grants

Government grants represents income received in the form of the first year of interest for the company on the Bounce Back Loan (BBL) it received during the year and council grant (SBGF).

The grants are recognised on the accruals basis in the same period as the expenditure that it is expected to compensate for.

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 Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021	9,662	1,715	11,377
Additions	-	875	875
At 31 March 2022	<u>9,662</u>	<u>2,590</u>	<u>12,252</u>
DEPRECIATION			
At 1 April 2021	6,879	1,118	7,997
Charge for year	418	221	639
At 31 March 2022	<u>7,297</u>	<u>1,339</u>	<u>8,636</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,365</u>	<u>1,251</u>	<u>3,616</u>
At 31 March 2021	<u>2,783</u>	<u>597</u>	<u>3,380</u>

5. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>820,629</u>	<u>684,040</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	64,505	23,743
Other debtors	27,517	13,671
Amount due from related party	104,635	104,302
Tax	31,878	11,382
Directors' current accounts	98,086	42,981
Prepayments	-	4,858
	<u>326,621</u>	<u>200,937</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 9)	10,907	8,671
Other loans (see note 9)	1	-
Trade creditors	235,390	280,386
Tax	140,479	50,527
Social security and other taxes	965	546
VAT	214,673	96,809
Other creditors	39,049	50,598
Amount due to related parties	9,233	9,233
Accrued expenses	17,983	21,000
	<u>668,680</u>	<u>517,770</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 9)	<u>32,500</u>	<u>42,500</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,500</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	907	1,171
Bank loans	10,000	7,500
Other loans	1	-
	<u>10,908</u>	<u>8,671</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,500</u>	<u>30,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. LOANS - continued

	31.3.22	31.3.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,500</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
Mr P S Pope		
Balance outstanding at start of year	42,981	127
Amounts advanced	105,105	42,854
Amounts repaid	(50,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>98,086</u>	<u>42,981</u>

The director was charged interest of £762 on his overdrawn directors account calculated at HM Revenue and Customs rates.

The director repaid £50,000 on 30 April 2022.

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.