

**Seraphim Accommodation Services Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**



**MILLER DAVIES LLP**  
Chartered accountants  
A3 Broomsleigh Business Park  
Worsley Bridge Road  
London  
SE26 5BN

# **Seraphim Accommodation Services Limited**

## **Financial Statements**

**Year ended 31 March 2020**

---

<b>Contents</b>	<b>Pages</b>
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	<b>1</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3 to 7</b>

---

# **Seraphim Accommodation Services Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Seraphim Accommodation Services Limited**

**Year ended 31 March 2020**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Seraphim Accommodation Services Limited for the year ended 31 March 2020, which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Seraphim Accommodation Services Limited, as a body, in accordance with the terms of our engagement letter dated 4 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Seraphim Accommodation Services Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seraphim Accommodation Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seraphim Accommodation Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Seraphim Accommodation Services Limited. You consider that Seraphim Accommodation Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Seraphim Accommodation Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Miller Davies LLP**  
Chartered accountants

A3 Broomsleigh Business Park  
Worsley Bridge Road  
London  
SE26 5BN

28 August 2020

# Seraphim Accommodation Services Limited

## Balance Sheet

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	431,577	409,496
<b>Current assets</b>			
Debtors	6	252,151	194,601
Cash at bank and in hand		33,444	49,211
		<u>285,595</u>	<u>243,812</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>53,507</u>	<u>61,782</u>
<b>Net current assets</b>		<u>232,088</u>	<u>182,030</u>
<b>Total assets less current liabilities</b>		<u>663,665</u>	<u>591,526</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>580,251</u>	<u>568,151</u>
<b>Net assets</b>		<u>83,414</u>	<u>23,375</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		83,314	23,275
<b>Shareholders funds</b>		<u>83,414</u>	<u>23,375</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 August 2020, and are signed on behalf of the board by:



Mr R. S. Nathaniel  
Director



Mrs S. K. Nathaniel  
Director

Company registration number: 04963627

The notes on pages 3 to 7 form part of these financial statements.

# **Seraphim Accommodation Services Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2020**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is A3 Broomsleigh Business Park, Worsley Bridge Road, London, SE26 5BN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Seraphim Accommodation Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

---

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Integral features	- 10% straight line
Properties fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Office furniture and equipment	- 25% straight line
Freehold property and improvements	- 20% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# Seraphim Accommodation Services Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2020

### 3. Accounting policies (continued)

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2019: 9).

### 5. Tangible assets

	Integral features £	Property fixtures and fittings £	Motor vehicles £	Office furniture and equipment £	Freehold property and improvements £	Total £
<b>Cost</b>						
At 1 Apr 2019	69,908	97,940	60,866	60,000	503,816	<b>792,530</b>
Additions	–	1,166	35,500	1,806	–	<b>38,472</b>
Disposals	–	–	(39,074)	(1,113)	–	<b>(40,187)</b>
<b>At 31 Mar 2020</b>	<b>69,908</b>	<b>99,106</b>	<b>57,292</b>	<b>60,693</b>	<b>503,816</b>	<b>790,815</b>
<b>Depreciation</b>						
At 1 Apr 2019	56,957	95,919	60,866	57,792	111,500	<b>383,034</b>
Charge for the year	3,885	1,780	8,875	1,851	–	<b>16,391</b>
Disposals	–	–	(39,074)	(1,113)	–	<b>(40,187)</b>
<b>At 31 Mar 2020</b>	<b>60,842</b>	<b>97,699</b>	<b>30,667</b>	<b>58,530</b>	<b>111,500</b>	<b>359,238</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2020</b>	<b>9,066</b>	<b>1,407</b>	<b>26,625</b>	<b>2,163</b>	<b>392,316</b>	<b>431,577</b>
At 31 Mar 2019	12,951	2,021	–	2,208	392,316	409,496

### 6. Debtors

	2020 £	2019 £
Trade debtors	<b>44,762</b>	21,720
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>191,803</b>	167,536
Other debtors	<b>15,586</b>	5,345
	<b>252,151</b>	194,601

# Seraphim Accommodation Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

### 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,395	5,538
Corporation tax	30,200	35,095
Social security and other taxes	4,418	3,888
Other creditors	12,494	17,261
	<u>53,507</u>	<u>61,782</u>

### 8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	549,536	549,491
Other creditors	30,715	18,660
	<u>580,251</u>	<u>568,151</u>

### 9. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2020	2019
	£	£
Not later than 1 year	4,785	7,500
Later than 1 year and not later than 5 years	30,715	18,660
	<u>35,500</u>	<u>26,160</u>

### 10. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
<b>Financial assets measured at fair value through profit or loss</b>		
Financial assets measured at fair value through profit or loss	<u>270,010</u>	<u>238,683</u>
<b>Financial liabilities measured at fair value through profit or loss</b>		
Financial liabilities measured at fair value through profit or loss	<u>599,240</u>	<u>591,050</u>

### 11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	3,555	2,566
Later than 1 year and not later than 5 years	11,256	428
	<u>14,811</u>	<u>2,994</u>



**Year ended 31 March 2020**

During the year the directors entered into the following advances and credits with the company:

		2020	
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
Mr R. S. Nathaniel	-	-	-
Mrs S. K. Nathaniel	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-

	Balance brought forward £	2019 Advances/ (credits) to the directors £	Balance outstanding £
Mr R. S. Nathaniel	16,642	(16,642)	-
Mrs S. K. Nathaniel	10,358	(10,358)	-
	<u>27,000</u>	<u>(27,000)</u>	-

The company's ultimate parent company is Seraphim Group UK Limited, a company incorporated in England and Wales.