

Seagulls Not Sirens Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 July 2018

Finsbury Robinson Ltd
Accountants & Business Advisers
237 Westcombe Hill
Blackheath
London
SE3 7DW

Seagulls Not Sirens Limited

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Seagulls Not Sirens Limited

Company Information

Director	Ms Caroline Rogers
Registered office	54 Old Dover Road Blackheath London SE3 8SY
Accountants	Finsbury Robinson Ltd Accountants & Business Advisors 237 Westcombe Hill Blackheath London SE3 7DW

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Seagulls Not Sirens Limited
for the Year Ended 31 July 2018**

In accordance with your instructions, we have prepared the statutory accounts your approval for the year ended 31 July 2018 as set out on pages 3 to 6 from the company's accounting records and on the basis of information and explanations you have given to us.

You consider that Seagulls Not Sirens Limited is exempt from an audit for the year ended 31 July 2018. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the statutory accounts that give a true and fair view of the state of affairs of the company and of its profit for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

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Finsbury Robinson Ltd
Accountants & Business Advisors
237 Westcombe Hill
Blackheath
London
SE3 7DW

4 October 2018

Seagulls Not Sirens Limited
(Registration number: 05906842)
Abridged Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Current assets			
Stocks	<u>4</u>	632	968
Debtors		2,589	12,098
Cash at bank and in hand		20,661	15,393
		23,882	28,459
Creditors: Amounts falling due within one year		(22,532)	(27,399)
Total assets less current liabilities		1,350	1,060
Accruals and deferred income		(930)	(900)
Net assets		420	160
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		320	60
Total equity		420	160

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 4 October 2018

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Ms Caroline Rogers
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

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Seagulls Not Sirens Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

54 Old Dover Road
Blackheath
London
SE3 8SY

These financial statements were authorised for issue by the director on 4 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Seagulls Not Sirens Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% RBB

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Seagulls Not Sirens Limited

Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2017	331	331
At 31 July 2018	331	331
Depreciation		
At 1 August 2017	331	331
At 31 July 2018	331	331
Carrying amount		
At 31 July 2018	-	-

4 Stocks

	2018 £	2017 £
Other inventories	632	968

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.