

**REGISTERED NUMBER: 05951775 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Sean Downton Limited

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for the Year Ended 31 March 2019

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Sean Downton Limited

Company Information  
for the Year Ended 31 March 2019

**DIRECTORS:**

Mr S M Downton  
Mrs K A Downton

**REGISTERED OFFICE:**

107 North Street  
Martock  
Somerset  
TA12 6EJ

**REGISTERED NUMBER:**

05951775 (England and Wales)

**ACCOUNTANTS:**

Read & Co.  
107 North Street  
Martock  
Somerset  
TA12 6EJ

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		2,500
Tangible assets	5		<u>1,075</u>		<u>1,485</u>
			1,075		3,985
<b>CURRENT ASSETS</b>					
Stocks		9,139		7,957	
Debtors	6	3,852		4,248	
Cash at bank		<u>12,331</u>		<u>7,400</u>	
		25,322		19,605	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>23,783</u>		<u>21,849</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,539</u>		<u>(2,244)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,614		1,741
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>204</u>		<u>282</u>
<b>NET ASSETS</b>			<u>2,410</u>		<u>1,459</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>2,310</u>		<u>1,359</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,410</u>		<u>1,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2019 and were signed on its behalf by:

Mr S M Downton - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Sean Downton 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twelve years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 - 33% on reducing balance and 15% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2018  
and 31 March 2019

Goodwill  
£

30,000

**AMORTISATION**

At 1 April 2018  
Charge for year  
At 31 March 2019

27,500

2,500

30,000

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

-

2,500

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2018  
and 31 March 2019

7,526

**DEPRECIATION**

At 1 April 2018  
Charge for year  
At 31 March 2019

6,041

410

6,451

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

1,075

1,485

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

Trade debtors  
Other debtors

31.3.19  
£  
2,896  
956  
3,852

31.3.18  
£  
2,972  
1,276  
4,248

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Trade creditors	2,635	1,723
Taxation and social security	19,256	18,544
Other creditors	1,892	1,582
	<u>23,783</u>	<u>21,849</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.19	31.3.18
	£	£
Deferred tax	<u>204</u>	<u>282</u>
		Deferred tax
		£
Balance at 1 April 2018		282
Decelerated capital allowances		(78)
Balance at 31 March 2019		<u>204</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 April 2018	1,359
Profit for the year	58,951
Dividends	(58,000)
At 31 March 2019	<u>2,310</u>

11. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £29,000 to Mr S M Downton and £29,000 to Mrs K A Downton, both are directors of the company.

**TRANSACTIONS WITH DIRECTORS**

The company operates a current account with the directors and the activity during the year was as follows:

	31.3.19	31.3.18
	£	£
Mr S M & Mrs K A Downton		
Amount owed to director at end of year	800	546
Amount owed to director at start of year	546	2,703

The amount owed to the director is interest free and repayable on demand.



**11. RELATED PARTY DISCLOSURES - continued**

The company is controlled jointly by the directors who own 100% of the 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.