

Sean Downton Limited

Registered Number
05951775
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2020

Sean Downton Limited
Company Information
for the year from 1 April 2019 to 31 March 2020

Directors	Downton, Kathryn Ann
	Downton, Sean Martin
Registered Address	107 North Street
	Martock
	TA12 6EJ
Registered Number	05951775 (England and Wales)

Sean Downton Limited

Balance Sheet as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	11,024	1,075
Current assets			
Stocks		8,994	8,819
Debtors	5	3,214	4,172
Cash at bank and on hand		8,759	12,330
Creditors amounts falling due within one year	6	(22,556)	(23,781)
Net current assets (liabilities)		(1,589)	1,540
Total assets less current liabilities		9,435	2,615
Creditors amounts falling due after one year	7	(6,125)	
Provisions for liabilities		(2,095)	(204)
Net assets		1,215	2,411
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,115	2,311
Shareholders' funds		1,215	2,411

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 25 November 2020, and are signed on its behalf by:

Downton, Kathryn Ann

Director

Registered Company No. 05951775

Sean Downton Limited

Notes to the financial statements
for the year ended 31 March 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	15
Fixtures and fittings	33
Vehicles	25
Office Equipment	33

Intangible assets policy

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

At the year end the goodwill had been amortised to £nil (2019: £nil).

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

3. EMPLOYEE INFORMATION

The following average number of employees includes directors.

	2020	2019
Average number of employees during the year	1	1

4. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 April 19	7,527
Additions	11,180
At 31 March 20	18,707
Depreciation and impairment	
At 01 April 19	6,452
Charge for year	1,231
At 31 March 20	7,683
Net book value	
At 31 March 20	11,024
At 31 March 19	1,075

5. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2020	2019
	£	£
Trade debtors / trade receivables	2,447	3,216
Other debtors	240	371
Prepayments and accrued income	527	585
Total	<u>3,214</u>	<u>4,172</u>

6. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020	2019
	£	£
Trade creditors / trade payables	1,838	2,635
Bank borrowings and overdrafts	3,500	
Taxation and social security	15,389	19,256
Other creditors	491	800
Accrued liabilities and deferred income	1,338	1,090
Total	<u>22,556</u>	<u>23,781</u>

7. CREDITORS AFTER ONE YEAR

	2020	2019
	£	£
Bank borrowings and overdrafts	<u>6,125</u>	
Total	<u>6,125</u>	<u>0</u>

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.