

# Sean Downton Ltd

Registered Number  
05951775  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2022

Sean Downton Ltd  
Company Information  
for the year from 1 April 2021 to 31 March 2022

**Directors** Downton, Kathryn Ann

Downton, Sean Martin

**Registered Address** 107 North Street

Martock

TA12 6EJ

**Place of Business** 10 Kings Close

Longburton

Sherborne

DT9 5PW

**Registered Number** 05951775 (England and Wales)

Sean Downton Ltd  
Balance Sheet as at  
31 March 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6	-		8,324	
			-		8,324
<b>Current assets</b>					
Stocks		-		9,809	
Debtors		4,663		8,158	
Cash at bank and on hand		6,162		17,435	
		10,825		35,402	
<b>Creditors amounts falling due within one year</b>	8	(9,977)		(24,446)	
<b>Net current assets (liabilities)</b>			848		10,956
<b>Total assets less current liabilities</b>			848		19,280
Creditors amounts falling due after one year			-		(16,667)
Provisions for liabilities			-		(1,582)
<b>Net assets</b>			848		1,031
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			748		931
<b>Shareholders' funds</b>			848		1,031

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 30 September 2022, and are signed on its behalf by:

Downton, Sean Martin

**Director**

**Registered Company No. 05951775**

Sean Downton Ltd

Notes to the Financial Statements  
for the year ended 31 March 2022

**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.

**3. Accounting policies**

**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, with no depreciation being provided in the year of disposal:-

	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 (2021: £nil).

**Stocks 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.

## Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

## 4. Employee information

	2022	2021
Average number of employees during the year	2	2

## 5. Intangible assets

	Total
	£
<b>Cost or valuation</b>	
At 01 April 21	30,000
At 31 March 22	30,000
<b>Amortisation and impairment</b>	
At 01 April 21	30,000
At 31 March 22	30,000
<b>Net book value</b>	
At 31 March 22	-
At 31 March 21	-

## 6. Property, plant and equipment

	Total
	£
<b>Cost or valuation</b>	
At 01 April 21	18,707
Disposals	(18,707)
<b>Depreciation and impairment</b>	
At 01 April 21	10,383
On disposals	(10,383)
<b>Net book value</b>	
At 31 March 21	<u>8,324</u>

## 7. Debtors within one year

	2022	2021
	£	£
Trade debtors / trade receivables	458	2,995
Other debtors	4,205	4,635
Prepayments and accrued income	-	528
Total	<u>4,663</u>	<u>8,158</u>

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.

## 8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	179	-
Bank borrowings and overdrafts	-	3,333
Taxation and social security	8,648	19,045
Other creditors	-	600
Accrued liabilities and deferred income	1,150	1,468
Total	<u>9,977</u>	<u>24,446</u>

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.



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