

Company registration number: 09800995

Sepco Europe Limited

Unaudited filleted abridged financial statements

30 September 2019

MONDAY



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COMPANIES HOUSE

Statement of consent to prepare abridged financial statements

All of the members of Sepco Europe Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Sepco Europe Limited

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Sepco Europe Limited

Directors and other information

Director	
Director	Mr Sepand Lavasani
Company number	09800995
Registered office	Unit 8 Brooklands Way Boldon Business Park Boldon Colliery Tyne and Wear NE35 9LZ
Business address	Unit 8 Brooklands Way Boldon Business Park Boldon Colliery Tyne and Wear NE35 9LZ
Accountants	T R Dixon & Co Ltd Chartered Certified Accountants Statutory Auditors Bermuda House 1A Dinsdale Place Newcastle upon Tyne Tyne and Wear NE2 1BD

Sepco Europe Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Sepco Europe Limited
Year ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sepco Europe Limited for the year ended 30 September 2019 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements.

This report is made solely to the board of directors of Sepco Europe Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sepco Europe Limited and state those matters that we have agreed to state to the board of directors of Sepco Europe Limited as a body, in this report in accordance with the ACCA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sepco Europe Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sepco Europe 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 Sepco Europe Limited. You consider that Sepco Europe 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 Sepco Europe 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.



T R Dixon & Co Ltd
Chartered Certified Accountants
Statutory Auditors
Bermuda House
1A Dinsdale Place
Newcastle upon Tyne
Tyne and Wear
NE2 1BD

21 November 2019

Sepco Europe Limited

**Abridged statement of financial position
30 September 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4	1,767		29	
			1,767		29
Current assets					
Stocks		114,373		185,332	
Debtors		255,732		241,892	
Cash at bank and in hand		372,968		177,934	
		743,073		605,158	
Creditors: amounts falling due within one year		(405,017)		(501,444)	
Net current assets			338,056		103,714
Total assets less current liabilities			339,823		103,743
Net assets			339,823		103,743
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			339,723		103,643
Shareholders funds			339,823		103,743

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with 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 abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Sepco Europe Limited

Abridged statement of financial position (continued)
30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 21 November 2019, and are signed on behalf of the board by:



Mr Sepand Lavasani
Director

Company registration number: 09800995

The notes on pages 6 to 8 form part of these financial statements.

Sepco Europe Limited

**Statement of changes in equity
Year ended 30 September 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2017	100	26,872	26,972
Profit for the year	<u> </u>	<u>76,771</u>	<u>76,771</u>
Total comprehensive income for the year	<u>-</u>	<u>76,771</u>	<u>76,771</u>
At 30 September 2018 and 1 October 2018	<u>100</u>	<u>107,733</u>	<u>107,833</u>
Profit for the year	<u> </u>	<u>231,990</u>	<u>231,990</u>
Total comprehensive income for the year	<u>-</u>	<u>231,990</u>	<u>231,990</u>
At 30 September 2019	<u><u>100</u></u>	<u><u>339,723</u></u>	<u><u>339,823</u></u>

Sepco Europe Limited

Notes to the financial statements Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is Unit 8 Brooklands Way, Boldon Business Park, Boldon Colliery, Tyne and Wear, NE35 9LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 and investment properties measured at fair value through profit or loss.

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

Turnover

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

Taxation

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

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	- 15%	straight line
Website	- 15%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Sepco Europe Limited

Notes to the financial statements (continued)
Year ended 30 September 2019

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Tangible assets

	£
Cost	
At 1 October 2018	41
Additions	2,052
At 30 September 2019	<u>2,093</u>
Depreciation	
At 1 October 2018	12
Charge for the year	314
At 30 September 2019	<u>326</u>
Carrying amount	
At 30 September 2019	<u>1,767</u>
At 30 September 2018	<u>29</u>

5. Called up share capital
Issued, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Sepco Europe Limited

Notes to the financial statements (continued)
Year ended 30 September 2019

6. Directors advances, credits and guarantees

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

2019			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Sepand Lavasani	(10,988)	(34,709)	(45,697)
2018			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Ms Jessica Durrant	(4,060)	4,060	-
Mr Sepand Lavasani	-	(10,988)	(10,988)
	(4,060)	(6,928)	(10,988)

7. Going Concern

The Company's financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.