

Registered number  
00734274

Seaspray Holidays Limited

Unaudited Filleted Accounts

31 December 2019

**Seaspray Holidays Limited****Registered number:** 00734274**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	192,726	192,726
<b>Current assets</b>			
Debtors	4	50	50
Cash at bank and in hand		25	35
		<u>75</u>	<u>85</u>
<b>Creditors: amounts falling due within one year</b>	5	(288)	(282)
<b>Net current liabilities</b>		<u>(213)</u>	<u>(197)</u>
<b>Total assets less current liabilities</b>		<u>192,513</u>	<u>192,529</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(151,809)	(147,138)
<b>Net assets</b>		<u>40,704</u>	<u>45,391</u>
<b>Capital and reserves</b>			
Called up share capital		90	90
Profit and loss account		40,614	45,301
<b>Shareholders' funds</b>		<u>40,704</u>	<u>45,391</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

GA Collier  
Director



**Seaspray Holidays Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold investment property	2% straight line
Furniture, fixtures and equipment	10% straight line

***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.

***Creditors***

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.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>

Average number of persons employed by the company	3	3
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### **3 Tangible fixed assets**

	<b>Freehold investment property</b>	<b>Furniture, fittings &amp; equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2019	192,725	12,544	205,269
At 31 December 2019	192,725	12,544	205,269
<b>Depreciation</b>			
At 1 January 2019	-	12,543	12,543
At 31 December 2019	-	12,543	12,543
<b>Net book value</b>			
At 31 December 2019	192,725	1	192,726
At 31 December 2018	192,725	1	192,726

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Other debtors	50	50
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<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Other creditors	288	282
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<b>6 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Other creditors	151,809	147,138
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## **7 Related party transactions**

The company is controlled by Mrs GA Collier and her daughters Mrs McGrath and Mrs S Glover by virtue of their shareholdings. The directors have provided funds to the company as non-interest paying loans. The amounts owed to the directors at 31 December 2019 were as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Mrs GA Collier	100,867	99,310
Mrs S McGrath	25,471	23,914
Mrs S Glover	25,471	23,914

## **8 Other information**

Seaspray Holidays Limited is a private company limited by shares and incorporated in England. Its registered office is:

8 Spring Bank  
Garstang  
Preston  
PR3 1QX

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