

COMPANY REGISTRATION NUMBER: 02782518

**Second West Securities Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 July 2020**

# Second West Securities Limited

## Statement of Financial Position

31 July 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	958	882
<b>Current assets</b>			
Cash at bank and in hand		10,621	—
<b>Creditors: amounts falling due within one year</b>	5	679	660
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<b>Net current assets/(liabilities)</b>		9,942	( 660)
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<b>Total assets less current liabilities</b>		10,900	222
<b>Creditors: amounts falling due after more than one year</b>	6	11,091	8,449
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<b>Net liabilities</b>		( 191)	( 8,227)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		( 193)	( 8,229)
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<b>Shareholders deficit</b>		( 191)	( 8,227)
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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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 were approved by the board of directors and authorised for issue on 15 April 2021 , and are signed on behalf of the board by:

Mr S B Richards

Director

Company registration number: 02782518

# Second West Securities Limited

## Notes to the Financial Statements

**Year ended 31 July 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 176 The Hill, Burford, Oxfordshire, OX18 4QY, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

#### **Revenue recognition**

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Computer equipment - 33% reducing balance

### 4. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 August 2019	16,090	<b>16,090</b>
Additions	778	<b>778</b>
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<b>At 31 July 2020</b>	<b>16,868</b>	<b>16,868</b>
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<b>Depreciation</b>		
At 1 August 2019	15,208	<b>15,208</b>
Charge for the year	702	<b>702</b>
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<b>At 31 July 2020</b>	<b>15,910</b>	<b>15,910</b>
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<b>Carrying amount</b>		
<b>At 31 July 2020</b>	<b>958</b>	<b>958</b>
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At 31 July 2019	882	882
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### 5. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	679	660
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### 6. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	11,091	8,449
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### 7. Directors' advances, credits and guarantees

Included in other creditors is £11,091 (£8,449) owed to the directors.

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.