

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
SAFE ONE LIMITED

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for the year ended 30 September 2022**

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SAFE ONE LIMITED
COMPANY INFORMATION
for the year ended 30 September 2022

DIRECTORS: D H Sidwell
A J Sidwell

SECRETARY: Mrs P D Sowter

REGISTERED OFFICE: 7 Berrington Road
Sydenham Industrial Estate
Leamington Spa
CV31 1NB

REGISTERED NUMBER: 03542806 (England and Wales)

ACCOUNTANTS: Dafferns LLP
Chartered Accountants
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

BALANCE SHEET
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		118,454		112,691
CURRENT ASSETS					
Debtors	6	14,136		15,396	
Cash at bank		<u>9,176</u>		<u>7,727</u>	
		23,312		23,123	
CREDITORS					
Amounts falling due within one year	7	<u>395,265</u>		<u>370,264</u>	
NET CURRENT LIABILITIES			<u>(371,953)</u>		<u>(347,141)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(253,499)</u>		<u>(234,450)</u>
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Retained earnings			<u>(253,502)</u>		<u>(234,453)</u>
SHAREHOLDERS' FUNDS			<u>(253,499)</u>		<u>(234,450)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

D H Sidwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable for management and marketing services, the use, development and maintenance of software and sailing fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33.33% straight line and 20% straight line

The hull of the boat is being depreciated over 30 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

3. ACCOUNTING POLICIES - continued**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in administrative expenses.

Going concern

The financial statements have been prepared on the going concern basis owing to the continued financial support of the directors. Cambridge Market Intelligence, a company controlled by Mr D.H. Sidwell, has also undertaken to provide financial support for the foreseeable future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	709,369
Additions	20,833
Disposals	(6,795)
At 30 September 2022	<u>723,407</u>
DEPRECIATION	
At 1 October 2021	596,678
Charge for year	15,070
Eliminated on disposal	(6,795)
At 30 September 2022	<u>604,953</u>
NET BOOK VALUE	
At 30 September 2022	<u>118,454</u>
At 30 September 2021	<u>112,691</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	10,000	11,680
Prepayments	4,136	3,716
	<u>14,136</u>	<u>15,396</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,977	12,587
Tax	-	1,340
Social security and other taxes	30,572	44,737
Other creditors	319,708	283,294
Directors' loan accounts	8,463	7,825
Accrued expenses	28,545	20,481
	<u>395,265</u>	<u>370,264</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
3	Ordinary shares	1	<u>3</u>	<u>3</u>

9. RELATED PARTY DISCLOSURES

During the year the company received fees of £10,000 (2021 £10,000) in respect of management consultancy from E Sidwell Limited, a company in which Mr D.H. Sidwell is a director. At 30 September 2022 £10,000 was due by E Sidwell Limited.

During the year the company received fees of £120,468 (2021: £135,791) in respect of licence fees and other charges from Cambridge Market Intelligence Limited, a company in which Mr D.H. Sidwell is a director. At 30 September 2022 £269,708 (2021: £233,294) was due to Cambridge Market Intelligence Limited.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr D.H. Sidwell.

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.