

REGISTERED NUMBER: 03903987 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

FOR

SEAWATER GREENHOUSE LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2022**

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SEAWATER GREENHOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

DIRECTORS: A C Paton
Mrs M P McKibbin

SECRETARY: Mrs M P McKibbin

REGISTERED OFFICE: 2a Greenwood Road
London
E8 1AB

REGISTERED NUMBER: 03903987 (England and Wales)

ACCOUNTANTS: Parkers
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

SEAWATER GREENHOUSE LIMITED (REGISTERED NUMBER: 03903987)

**BALANCE SHEET
30TH JUNE 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 49,971 | | 53,753 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 381 | | 650 | |
| Cash at bank | | <u>6,908</u> | | <u>24,087</u> | |
| | | 7,289 | | 24,737 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>276,333</u> | | <u>251,690</u> | |
| NET CURRENT LIABILITIES | | | <u>(269,044)</u> | | <u>(226,953)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(219,073)</u> | | <u>(173,200)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Share premium | | | 74,999 | | 74,999 |
| Retained earnings | | | <u>(294,074)</u> | | <u>(248,201)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(219,073)</u> | | <u>(173,200)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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 14th February 2023 and were signed on its behalf by:

A C Paton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022**

1. STATUTORY INFORMATION

Seawater Greenhouse 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on the going concern basis due to the continued support of the director and an associated company and the successful completion of a Technology Strategy Board funded project in the year.

Significant judgements and estimates

No significant judgements have had to be made by the directors in preparing these financial statements.

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 | - 4% on cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost |

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1st July 2021 | 76,246 | 1,750 | 10,450 | 9,743 | 98,189 |
| Additions | 237 | - | - | - | 237 |
| At 30th June 2022 | <u>76,483</u> | <u>1,750</u> | <u>10,450</u> | <u>9,743</u> | <u>98,426</u> |
| DEPRECIATION | | | | | |
| At 1st July 2021 | 24,808 | 765 | 10,450 | 8,413 | 44,436 |
| Charge for year | 3,059 | 246 | - | 714 | 4,019 |
| At 30th June 2022 | <u>27,867</u> | <u>1,011</u> | <u>10,450</u> | <u>9,127</u> | <u>48,455</u> |
| NET BOOK VALUE | | | | | |
| At 30th June 2022 | <u>48,616</u> | <u>739</u> | <u>-</u> | <u>616</u> | <u>49,971</u> |
| At 30th June 2021 | <u>51,438</u> | <u>985</u> | <u>-</u> | <u>1,330</u> | <u>53,753</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|------------|------------|
| Other debtors | <u>381</u> | <u>650</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 162 | 154 |
| Taxation and social security | 3,077 | 1,676 |
| Other creditors | <u>273,094</u> | <u>249,860</u> |
| | <u>276,333</u> | <u>251,690</u> |

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.