

Sebastian Roche Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2018

Mack Business Services Limited

Office 2

Tweed House

Park Lane

Swanley

BR8 8DT

Sebastian Roche Limited

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Sebastian Roche Limited

Company Information

Directors	D Maifredi R Whimperley-Dixon
Registered office	61 Honor Oak Park Forest Hill London SE23 1EA
Accountants	Mack Business Services Limited Office 2 Tweed House Park Lane Swanley BR8 8DT

Sebastian Roche Limited

(Registration number: 4083798)

Abridged Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	368,734	657,724
Current assets			
Debtors		12,401	23,084
Cash at bank and in hand		816,261	568,003
		828,662	591,087
Prepayments and accrued income		2,000	2,000
Creditors: Amounts falling due within one year		(565,014)	(554,774)
Net current assets		265,648	38,313
Total assets less current liabilities		634,382	696,037
Creditors: Amounts falling due after more than one year		(212,635)	(402,641)
Accruals and deferred income		(4,095)	(6,095)
Net assets		417,652	287,301
Capital and reserves			
Called up share capital		66	66
Other reserves		33	33
Profit and loss account		417,553	287,202
Total equity		417,652	287,301

For the financial year ending 31 October 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Sebastian Roche Limited

(Registration number: 4083798)

Abridged Balance Sheet as at 31 October 2018

Approved and authorised by the Board on 12 June 2019 and signed on its behalf by:

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R Whimperley-Dixon

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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Sebastian Roche Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

61 Honor Oak Park
Forest Hill
London
SE23 1EA

These financial statements were authorised for issue by the Board on 12 June 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Sebastian Roche Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Sebastian Roche Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 8).

4 Tangible assets

	Land and buildings £	Office equipment £	Total £
Cost or valuation			
At 1 November 2017	565,396	198,960	764,356
Additions	-	22,804	22,804
Disposals	(294,524)	-	(294,524)
	<hr/>	<hr/>	<hr/>
At 31 October 2018	270,872	221,764	492,636
Depreciation			
At 1 November 2017	-	106,632	106,632
Charge for the year	-	17,270	17,270
	<hr/>	<hr/>	<hr/>
At 31 October 2018	-	123,902	123,902
Carrying amount			
At 31 October 2018	<hr/>	<hr/>	<hr/>
	270,872	97,862	368,734
At 31 October 2017	<hr/>	<hr/>	<hr/>
	565,396	92,328	657,724

Included within the net book value of land and buildings above is £270,872 (2017 - £565,396) in respect of freehold land and buildings.

5 Share capital

Allotted, called up and fully paid shares

Sebastian Roche Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	66	66	66	66

6 Dividends

	2018	2017
	£	£
Interim dividend of £1,697.00 (2017 - £2,939.00) per ordinary share	112,000	194,000

7 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	16,142	16,240
Contributions paid to money purchase schemes	40,000	-
	56,142	16,240

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.