

The Seymour Home Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Kells Accounting Limited
Chartered Certified Accountants
68 Livingstone Road
Kings Heath
Birmingham
B14 6DN

The Seymour Home Limited

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The Seymour Home Limited

Company Information

Directors	Mr A K Patel Mr S A Patel
Registered office	1 Glanville Drive Sutton Coldfield West Midlands B75 5HW
Bankers	Royal Bank of Scotland 79/83 Colmore Row Birmingham B3 2AP
Accountants	Kells Accounting Limited Chartered Certified Accountants 68 Livingstone Road Kings Heath Birmingham B14 6DN

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Seymour Home Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Seymour Home Limited for the year ended 31 March 2017 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of The Seymour Home Limited, as a body, in accordance with the terms of our engagement letter dated 20 April 2017. Our work has been undertaken solely to prepare for your approval the accounts of The Seymour Home Limited and state those matters that we have agreed to state to the Board of Directors of The Seymour Home Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Seymour Home Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Seymour Home Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Seymour Home Limited. You consider that The Seymour Home Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Seymour Home Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Kells Accounting Limited
Chartered Certified Accountants
68 Livingstone Road
Kings Heath
Birmingham
B14 6DN

16 October 2017

The Seymour Home Limited
(Registration number: 05282130)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	569,747	579,554
Current assets			
Stocks	<u>6</u>	2,500	2,500
Debtors	<u>7</u>	308,437	351,711
Cash at bank and in hand		229,054	158,661
		539,991	512,872
Creditors: Amounts falling due within one year	<u>8</u>	(226,451)	(87,562)
Net current assets		313,540	425,310
Total assets less current liabilities		883,287	1,004,864
Creditors: Amounts falling due after more than one year	<u>8</u>	(420,363)	(547,986)
Provisions for liabilities		(20,978)	(21,458)
Net assets		441,946	435,420
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		440,946	434,420
Total equity		441,946	435,420

The notes on pages 5 to 12 form an integral part of these financial statements.
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The Seymour Home Limited
(Registration number: 05282130)
Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 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 Directors Report or the Profit and Loss Account has been taken.

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.

Approved and authorised by the Board on 11 September 2017 and signed on its behalf by:

.....

Mr A K Patel

Director

The notes on pages 5 to 12 form an integral part of these financial statements.
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The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales. The company's registration number is 05282130.

The address of its registered office is:

1 Glanville Drive
Sutton Coldfield
West Midlands
B75 5HW

The principal place of business is:

327 North Road
Manchester
M11 4NY

These financial statements were authorised for issue by the Board on 11 September 2017.

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 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 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Changes in accounting policy

First time adoption of FRS102

These financial statements are the first financial statements of The Seymour Home Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of The Seymour Home Limited for the year ended 31 March 2016 were prepared in accordance with previous UK GAAP, so for the company having an 31 March 2017 year end, the 1 April 2015 is the 'transition date' and the start of the comparative period in the first mandatory FRS 102 accounts.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. The directors have taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

There has been no impact on the reporting of financial performance or financial position as shown under previous UK GAAP at the date of transition to FRS 102 or in the comparative period.

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.

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
Freehold property	2% straight line on depreciable assets
Fixtures and fittings	50%, 20% and 2% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Fully amortised

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.

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

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.

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.

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.

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Financial instruments

Trade debtors

Trade debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a trade debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Commitments to receive a loan are measured at cost less impairment.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed (including directors) during the year, was 30 (2016 - 28).

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	75,000	75,000
At 31 March 2017	75,000	75,000
Amortisation		
At 1 April 2016	75,000	75,000
At 31 March 2017	75,000	75,000
Carrying amount		
At 31 March 2017	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2016	516,818	264,821	781,639
Additions	-	2,889	2,889
Disposals	-	(2,538)	(2,538)
At 31 March 2017	516,818	265,172	781,990
Depreciation			
At 1 April 2016	56,862	145,223	202,085
Charge for the year	5,189	7,507	12,696
Eliminated on disposal	-	(2,538)	(2,538)
At 31 March 2017	62,051	150,192	212,243
Carrying amount			
At 31 March 2017	454,767	114,980	569,747
At 31 March 2016	459,956	119,598	579,554

Included within the net book value of land and buildings above is £454,767 (2016 - £459,956) in respect of freehold land and buildings.

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Stocks

	2017 £	2016 £
Finished goods and goods for resale	2,500	2,500

7 Debtors

	Note	2017 £	2016 £
Trade debtors		-	3,720
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	307,191	347,360
Other debtors		874	232
Prepayments		372	399
Total current trade and other debtors		308,437	351,711

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and overdrafts	8.1	178,421	45,601
Trade creditors		6,473	710
Taxation and social security		-	1,292
Other creditors		23,124	20,573
Accrued expenses		5,291	5,426
Corporation tax liability		13,142	13,960
		226,451	87,562
Due after one year			
Loans and borrowings	8.1	420,363	547,986

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8.1 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	45,600	45,600
Other borrowings	132,821	1
	<u>178,421</u>	<u>45,601</u>

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	420,363	455,630
Directors loan	-	92,356
	<u>420,363</u>	<u>547,986</u>

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:
 Holders of the ordinary share capital have a right to vote and receive dividends.

10 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £39 (2016 - £37.80) per each Ordinary share	39,000	37,800.00

The Seymour Home Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

11 Related party transactions

Summary of transactions with associates

Sable Cottage Limited

Loans to related parties

	Associates
	£
2017	
At start of period	347,360
Repaid	<u>(40,169)</u>
At end of period	<u><u>307,191</u></u>
	Associates
	£
2016	
At start of period	371,840
Repaid	<u>(24,480)</u>
At end of period	<u><u>347,360</u></u>

12 Transition to FRS 102

There have been no transition adjustments upon conversion to FRS102 for small companies.

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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.