

# Say Limited

Annual Report and Unaudited Filled Financial Statements  
for the Year Ended 31 March 2019

Manningtons  
7 Wellington Square  
Hastings  
East Sussex  
TN34 1PD

# Say Limited

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

# **Say Limited**

## **Company Information**

<b>Director</b>	MD Baker
<b>Company secretary</b>	David Keith Baker
<b>Registered office</b>	7 Wellington Square Hastings East Sussex TN34 1PD
<b>Accountants</b>	Manningtons 7 Wellington Square Hastings East Sussex TN34 1PD

# Say Limited

(Registration number: 05386655)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	339	506
<b>Current assets</b>			
Debtors	<u>5</u>	126	126
Cash at bank and in hand		889	455
		<u>1,015</u>	<u>581</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(11,720)</u>	<u>(14,240)</u>
<b>Net current liabilities</b>		<u>(10,705)</u>	<u>(13,659)</u>
<b>Net liabilities</b>		<u>(10,366)</u>	<u>(13,153)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(10,367)</u>	<u>(13,154)</u>
<b>Total equity</b>		<u>(10,366)</u>	<u>(13,153)</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 24 December 2019

.....  
MD Baker  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
Page 2

# Say Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 1 General information

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

The address of its registered office is:

7 Wellington Square  
Hastings  
East Sussex  
TN34 1PD  
England

### 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.

#### 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.

#### 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
Fixtures and fittings	33.33% 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.

## **Say Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **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 at the transaction price, 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 at the transaction price.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

# Say Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	3,041	3,041
At 31 March 2019	3,041	3,041
<b>Depreciation</b>		
At 1 April 2018	2,535	2,535
Charge for the year	167	167
At 31 March 2019	2,702	2,702
<b>Carrying amount</b>		
At 31 March 2019	339	339
At 31 March 2018	506	506

### 5 Debtors

	2019 £	2018 £
Other debtors	126	126
	126	126

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Accruals and deferred income	960	480
Director loan account	10,760	13,760
	11,720	14,240

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.