

Saltydog Investor Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Saltydog Investor Limited

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Saltydog Investor Limited

Company Information

Directors Mr Richard Webb
Mr Daniel Owen

Company secretary Mr Richard Webb

Registered office Hillcrest
Broadway
Emborough
Radstock
BA3 4RY

Accountants Lanham & Francis
Chartered Accountants
Church House
Church Street
Yeovil
Somerset
BA20 1HB

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Saltydog Investor Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Saltydog Investor Limited for the year ended 31 March 2020 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Saltydog Investor Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Saltydog Investor Limited and state those matters that we have agreed to state to the Board of Directors of Saltydog Investor Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Saltydog Investor Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Saltydog Investor 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 Saltydog Investor Limited. You consider that Saltydog Investor 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 Saltydog Investor 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.

Lanham & Francis
Chartered Accountants
Church House
Church Street
Yeovil
Somerset
BA20 1HB

15 February 2021

Saltydog Investor Limited
(Registration number: 06743621)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,177	546
Current assets			
Debtors	<u>5</u>	16,840	17,225
Cash at bank and in hand		29,884	16,281
		46,724	33,506
Creditors: Amounts falling due within one year	<u>6</u>	(144,822)	(166,594)
Net current liabilities		(98,098)	(133,088)
Net liabilities		(96,921)	(132,542)
Capital and reserves			
Called up share capital		3,323	3,323
Share premium reserve		142,672	142,672
Profit and loss account		(242,916)	(278,537)
Shareholders' deficit		(96,921)	(132,542)

For the financial year ending 31 March 2020 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.

Approved and authorised by the Board on 12 February 2021 and signed on its behalf by:

Mr Richard Webb
Company secretary and director

Saltydog Investor Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

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

The address of its registered office is:

Hillcrest
Broadway
Emborough
Radstock
BA3 4RY

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.

These financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the company will continue in operational existence for the foreseeable future. This assumption is based on the continued support of the company's creditors. The company has increased its subscriber base since the year end and has again achieved a profit for the trading period. The directors are confident that trade will continue to improve in the future.

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 balance sheet 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.

Saltydog Investor Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

2 Accounting policies (continued)

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	20% per annum, straight line basis

Financial instruments

Classification

FRS 102 classifies financial instruments as either basic financial instruments or other financial instruments. The accounting treatment varies according to the classification.

Basic financial instruments are defined as one of the following:

- cash
- a debt instrument (such as accounts receivable and payable)
- commitment to receive a loan that satisfy certain criteria
- investments in non-convertible preference shares, and non puttable ordinary shares.

All other financial instruments are classed as other financial instruments and treated accordingly.

Recognition and measurement

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	910	910
Additions	1,016	1,016
At 31 March 2020	1,926	1,926
Depreciation		
At 1 April 2019	364	364
Charge for the year	385	385
At 31 March 2020	749	749
Carrying amount		
At 31 March 2020	1,177	1,177
At 31 March 2019	546	546

Saltydog Investor Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

5 Debtors

	2020 £	2019 £
Trade debtors	16,840	17,225
	<u>16,840</u>	<u>17,225</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	8,859	6,238
Taxation and social security	8,182	10,100
Accruals and deferred income	35,139	54,667
Other creditors	92,642	95,589
	<u>144,822</u>	<u>166,594</u>

Yeovil

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the Companies Act 2006.