

# Saightahead UK Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2018

King & Taylor Limited  
4th Floor Joyes House  
New Road  
Gravesend  
Kent  
DA11 0AT

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## **Company Information**

<b>Director</b>	Mrs V I Culverhouse
<b>Registered office</b>	Unit 29 Eventus Sunderland Road Northfields Industrial Estate Market Deeping Peterborough Cambs PE6 8FD
<b>Accountants</b>	King & Taylor Limited 4th Floor Joynes House New Road Gravesend Kent DA11 0AT

**(Registration number: 07020270)**  
**Balance Sheet as at 30 November 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,100	8,353
Other financial assets	<u>5</u>	-	25,000
		<u>7,100</u>	<u>33,353</u>
<b>Current assets</b>			
Debtors	<u>6</u>	42,784	38,040
Cash at bank and in hand		<u>43,779</u>	<u>36,799</u>
		86,563	74,839
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(29,044)</u>	<u>(36,652)</u>
<b>Net current assets</b>		<u>57,519</u>	<u>38,187</u>
<b>Total assets less current liabilities</b>		64,619	71,540
<b>Provisions for liabilities</b>		<u>(791)</u>	<u>(791)</u>
<b>Net assets</b>		<u>63,828</u>	<u>70,749</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>63,827</u>	<u>70,748</u>
<b>Total equity</b>		<u>63,828</u>	<u>70,749</u>

For the financial year ending 30 November 2018 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 her 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 3 June 2019

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Mrs V I Culverhouse  
Director

# **Notes to the Financial Statements for the Year Ended 30 November 2018**

## **1 General information**

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

The address of its registered office is:

Unit 29 Eventus Sunderland Road  
Northfields Industrial Estate  
Market Deeping  
Peterborough  
Cambs  
PE6 8FD  
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.

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

#### **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.

## Notes to the Financial Statements for the Year Ended 30 November 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
Plant and machinery	15% Reducing Balance

### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### 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.

### 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.

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **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 the director) during the year, was 12 (2017 - 12).

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 December 2017	16,933	16,933
At 30 November 2018	16,933	16,933
<b>Depreciation</b>		
At 1 December 2017	8,580	8,580
Charge for the year	1,253	1,253
At 30 November 2018	9,833	9,833
<b>Carrying amount</b>		
At 30 November 2018	7,100	7,100
At 30 November 2017	8,353	8,353

### 5 Other financial assets (current and non-current)

	2018 £	2017 £
<b>Non-current financial assets</b>		
Financial assets at amortised cost	-	25,000

### 6 Debtors

	2018 £	2017 £
Trade debtors	23,645	35,750
Other prepayments	1,819	2,290
Accrued income	17,320	-
	42,784	38,040

### 7 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Director's Loan Account	9	12,276	-
Trade creditors		4,515	5,470
Taxation and social security		6,246	13,083
Other creditors		6,007	18,099
		29,044	36,652



## Notes to the Financial Statements for the Year Ended 30 November 2018

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

### 9 Loans and borrowings

	2018	2017
	£	£
<b>Current loans and borrowings</b>		
Director's Loan Account	12,276	-

### 10 Dividends

	2018	2017
	£	£
Interim dividend of £25,767.00 (2017 - £50,532.00) per ordinary share	28,767	50,532

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.