

Registered number
07245685

seneye limited

Filleled Accounts

31 May 2018

seneye limited**Registered number:** 07245685**Balance Sheet****as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	15,138	16,443
Tangible assets	3	21,288	22,764
		<u>36,426</u>	<u>39,207</u>
Current assets			
Stocks		67,414	82,815
Debtors	4	24,143	17,006
Cash at bank and in hand		29,656	61,090
		<u>121,213</u>	<u>160,911</u>
Creditors: amounts falling due within one year	5	(104,645)	(128,633)
Net current assets		<u>16,568</u>	<u>32,278</u>
Total assets less current liabilities		<u>52,994</u>	<u>71,485</u>
Creditors: amounts falling due after more than one year	6	(299,303)	(284,919)
Net liabilities		<u>(246,309)</u>	<u>(213,434)</u>
Capital and reserves			
Called up share capital		10	10
Share premium		80,000	80,000
Profit and loss account		(326,319)	(293,444)
Shareholders' funds		<u>(246,309)</u>	<u>(213,434)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M P Stevenson

Director

Approved by the board on 15 October 2018

seneye limited
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	on a 25% reducing balance
Fixtures, fittings, tools and equipment	on a 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to

the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 June 2017	27,846
Additions	1,644
At 31 May 2018	<u>29,490</u>

Amortisation

At 1 June 2017	11,403
Provided during the year	2,949
At 31 May 2018	<u>14,352</u>

Net book value

At 31 May 2018	<u>15,138</u>
At 31 May 2017	<u>16,443</u>

The intellectual property assets are being written off in equal annual instalments over their estimated economic life of 10 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2017	5,896	62,422	68,318
Additions	-	5,951	5,951
At 31 May 2018	<u>5,896</u>	<u>68,373</u>	<u>74,269</u>
Depreciation			
At 1 June 2017	1,023	44,531	45,554
Charge for the year	590	6,837	7,427
At 31 May 2018	<u>1,613</u>	<u>51,368</u>	<u>52,981</u>
Net book value			
At 31 May 2018	<u>4,283</u>	<u>17,005</u>	<u>21,288</u>
At 31 May 2017	<u>4,873</u>	<u>17,891</u>	<u>22,764</u>

4 Debtors	2018	2017
	£	£
Trade debtors	<u>24,143</u>	<u>17,006</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	69,530	68,149
Taxation and social security costs	(20,452)	3,879
Other creditors	<u>55,567</u>	<u>56,605</u>
	<u>104,645</u>	<u>128,633</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>299,303</u>	<u>284,919</u>

Other creditors comprise deferred credit provided by a company associated through a common director and shareholder

7 Other information

seneye limited is a private company limited by shares and incorporated in England. Its registered office is: Willow End, Swan Plain, Horsham St Faith, Norwich, NR10 3HL

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.