

Amended Accounts

**THE WIGHT SEAGULL LTD
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

These replace the original accounts

These are now the statutory accounts



THE WIGHT SEAGULL LTD
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**THE WIGHT SEAGULL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

Director	Glen Drysdale
Company Number	07338802 (England and Wales)
Registered Office	Locksley Mead Upper Princes Road Freshwater Hampshire PO40 9EE United Kingdom

THE WIGHT SEAGULL LTD
(COMPANY NO: 07338802 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 August 2020.

Directors

Glen Drysdale held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors


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Glen Drysdale
Director

Approved by the board on: 26 August 2021

THE WIGHT SEAGULL LTD
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020
	£
Turnover	938,912
Cost of sales	(279,419)
Gross profit	<u>659,493</u>
Administrative expenses	(585,367)
Other operating income	11,335
Operating profit	<u>85,461</u>
Interest payable and similar charges	(5,784)
Profit on ordinary activities before taxation	<u>79,677</u>
Tax on profit on ordinary activities	(15,936)
Profit for the financial year	<u><u>63,741</u></u>
Retained earnings at the start of the year	42,411
Profit for the financial year	63,741
Dividends	(30,000)
Retained earnings at the end of the year	<u><u>76,152</u></u>

THE WIGHT SEAGULL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Notes	2020 £
Fixed assets		
Tangible assets	5	59,372
Current assets		
Inventories		3,531
Debtors	6	141,045
Cash at bank and in hand		86,554
		<u>231,130</u>
Creditors: amounts falling due within one year	7	(156,303)
Net current assets		<u>74,827</u>
Total assets less current liabilities		<u>134,199</u>
Creditors: amounts falling due after more than one year	8	(53,622)
Provisions for liabilities		
Deferred tax		(4,325)
Net assets		<u><u>76,252</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		76,152
Shareholders' funds		<u><u>76,252</u></u>


For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on 26 August 2021 and were signed on its behalf by

Glen Drysdale
 Director


 G. DRYSDALE

Company Registration No. 07338802

THE WIGHT SEAGULL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory information

The Wight Seagull Ltd is a private company, limited by shares, registered in England and Wales, registration number 07338802. The registered office is Locksley Mead, Upper Princes Road, Freshwater, Hampshire, PO40 9EE, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

**Other
£**

Cost

At 1 September 2019	15,000
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At 31 August 2020	15,000
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Amortisation

At 1 September 2019	13,500
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Charge for the year	1,500
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At 31 August 2020	15,000
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Net book value

At 31 August 2020	-
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THE WIGHT SEAGULL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

5 Tangible fixed assets

	Land & buildings £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 September 2019	279,169	28,764	37,328	345,261
Additions	-	-	4,625	4,625
At 31 August 2020	279,169	28,764	41,953	349,886
Depreciation				
At 1 September 2019	213,408	18,402	24,002	255,812
Charge for the year	27,918	2,591	4,193	34,702
At 31 August 2020	241,326	20,993	28,195	290,514
Net book value				
At 31 August 2020	37,843	7,771	13,758	59,372

6 Debtors: amounts falling due within one year

2020

£

Amounts due from group undertakings etc.	25,791
Accrued income and prepayments	4,569
Other debtors	110,685
	<u>141,045</u>

7 Creditors: amounts falling due within one year

2020

£

Bank loans and overdrafts	19,596
VAT	21,445
Trade creditors	34,788
Taxes and social security	28,759
Other creditors	42,199
Loans from directors	2,357
Accruals	7,159
	<u>156,303</u>

8 Creditors: amounts falling due after more than one year

2020

£

Bank loans	53,622
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9 Average number of employees

During the year the average number of employees was 25.

THE WIGHT SEAGULL LTD
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

This schedule does not form part of the statutory accounts.

	2020
	£
Turnover	
Sales	938,912
Cost of sales	
Purchases	250,171
Discounts allowed	(1,100)
Other direct costs	30,348
	279,419
Gross profit	659,493
Administrative expenses	
Wages and salaries	311,258
Pensions	3,013
Staff training and welfare	2,184
Travel and subsistence	50,312
Motor expenses	1,452
Rent	9,569
Rates	3,612
Service charges	64,464
Light and heat	15,896
Cleaning	10,624
Telephone and fax	4,962
Postage	2
Bank charges	1,665
Insurance	1,875
Software	4,311
Repairs and maintenance	7,831
Depreciation	34,702
Other amortisation	1,500
Donations	990
Sundry expenses	3,619
Accountancy fees	5,951
Management fees	6,283
Advertising and PR	39,292
	585,367
Other operating income	
Other operating income	1,335
Government grants	10,000
	11,335
Operating profit	85,461
Interest payable	
Other loans	5,784
Profit on ordinary activities before taxation	79,677