

REGISTERED NUMBER: 07542687 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SEAN POWER LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022

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SEAN POWER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

R Copsey
S Isaac

REGISTERED OFFICE:

Enville Golf Shop
Highgate Common
Enville
Stourbridge
West Midlands
DY7 5BN

REGISTERED NUMBER:

07542687 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	11,844	4,514
CURRENT ASSETS			
Stocks		101,463	102,031
Debtors	5	16,664	15,172
Cash at bank		<u>284,632</u>	<u>178,956</u>
		402,759	296,159
CREDITORS			
Amounts falling due within one year	6	<u>(203,327)</u>	<u>(136,791)</u>
NET CURRENT ASSETS		<u>199,432</u>	<u>159,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		211,276	163,882
CREDITORS			
Amounts falling due after more than one year	7	<u>(31,667)</u>	<u>-</u>
NET ASSETS		<u>179,609</u>	<u>163,882</u>
CAPITAL AND RESERVES			
Called up share capital		20	76
Capital redemption reserve		80	24
Retained earnings		<u>179,509</u>	<u>163,782</u>
SHAREHOLDERS' FUNDS		<u>179,609</u>	<u>163,882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
31 MARCH 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement Of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 August 2022 and were signed on its behalf by:

S Isaac - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Sean Power Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis appropriate in preparing the annual financial statements.

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations, and cash flows of the Company. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	-	23,933	-	23,933
Additions	7,216	-	2,566	9,782
At 31 March 2022	<u>7,216</u>	<u>23,933</u>	<u>2,566</u>	<u>33,715</u>
DEPRECIATION				
At 1 April 2021	-	19,419	-	19,419
Charge for year	722	1,217	513	2,452
At 31 March 2022	<u>722</u>	<u>20,636</u>	<u>513</u>	<u>21,871</u>
NET BOOK VALUE				
At 31 March 2022	<u>6,494</u>	<u>3,297</u>	<u>2,053</u>	<u>11,844</u>
At 31 March 2021	<u>-</u>	<u>4,514</u>	<u>-</u>	<u>4,514</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	5,552	1,758
VAT	3,910	9,628
Deferred tax asset	2,436	-
Prepayments	<u>4,766</u>	<u>3,786</u>
	<u>16,664</u>	<u>15,172</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	50,000
Trade creditors	146,028	69,936
Taxation and social security	24,138	13,628
Other creditors	<u>23,161</u>	<u>3,227</u>
	<u>203,327</u>	<u>136,791</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>31,667</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. PENSION COMMITMENTS

During the year the company paid into a defined contribution pension scheme for its employees. As at the balance sheet date £20,711 (2021 £598) was due to the pension scheme and is shown within other creditors.

9. SHARE CAPITAL

During the year the company engaged in the buy back of 56 Ordinary shares of £1 each for £56,000, reducing its authorised share capital from £76 to £20.

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.