SEALTON LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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SEALTON LTD COMPANY INFORMATION FOR THE YEAR ENDED 28 FEBRUARY 2019

Directors Mr M Egerton

Mr M Seal

10023482 (England and Wales) **Company Number**

Boyes Barn Registered Office

Owslebury Winchester Hampshire SO21 1LT

SEALTON LTD STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2019

		2019	2018
	Notes	£	£
Fixed assets			
Tangible assets	<u>4</u>	287,200	240,000
Current assets			
Debtors Cash at bank and in hand	5	53,331 3,570	22,333 33,303
		56,901	55,636
Creditors: amounts falling due within one year	<u>6</u>	(73,235)	(1,953)
Net current (liabilities)/assets		(16,334)	53,683
Total assets less current liabilities		270,866	293,683
Creditors: amounts falling due after more than one year	7	(128,770)	(100,000)
Net assets	_	142,096	193,683
Capital and reserves	=		
Called up share capital Profit and loss account		180,471 (38,375)	180,471 13,212
Shareholders' funds	_	142,096	193,683

For the year ending 28 February 2019 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 26 November 2019.

Mr M Egerton Director

Company Registration No. 10023482

SEALTON LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Statutory information

Sealton Ltd is a private company, limited by shares, registered in England and Wales, registration number 10023482. The registered office is Boyes Barn, Owslebury, Winchester, Hampshire, SO21 1LT.

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 remained unchanged from the previous year, and also 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

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:

Plant & machinery 20% Reducing Balance

4	Tangible fixed assets	Plant & machinery	Motor vehicles	Total
		£	£	£
	Cost or valuation	At cost	At cost	
	At 1 March 2018	300,000	-	300,000
	Additions	100,000	19,000	119,000
	At 28 February 2019	400,000	19,000	419,000
	Depreciation			
	At 1 March 2018	60,000	-	60,000
	Charge for the year	68,000	3,800	71,800
	At 28 February 2019	128,000	3,800	131,800
	Net book value	 -		
	At 28 February 2019	272,000	15,200	287,200
	At 28 February 2018	240,000	-	240,000
				

SEALTON LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2019

5	Debtors	2019 €	2018 £
	Other debtors	53,331	22,333
6	Creditors: amounts falling due within one year	2019 £	2018 £
	Bank loans and overdrafts Obligations under finance leases and hire purchase contracts Other creditors Loans from directors	16,568 14,714 30,000 11,953	- - 1,953
		73,235	1,953
7	Creditors: amounts falling due after more than one year	2019 £	2018 £
	Bank loans Non-equity preference shares	28,770 100,000	100,000
		128,770	100,000

8 Average number of employees

During the year the average number of employees was 0 (2018: 0).

