SEALTON LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

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SEALTON LTD COMPANY INFORMATION FOR THE YEAR ENDED 29 FEBRUARY 2020

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 29 FEBRUARY 2020

Notes	2020 £	2019 £
Fixed assets	~	
Tangible assets 4	306,795	287,200
Current assets	,	,
Debtors 5 Cash at bank and in hand	69,331 7,776	53,331 3,570
	77,107	56,901
Creditors: amounts falling due within one year	(171,365)	(73,235)
Net current liabilities	(94,258)	(16,334)
Total assets less current liabilities	212,537	270,866
Creditors: amounts falling due after more than one year	(99,670)	(128,770)
Net assets	112,867	142,096
Capital and reserves		
Called up share capital Profit and loss account	180,471 (67,604)	180,471 (38,375)
Shareholders' funds	112,867	142,096

For the year ending 29 February 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 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.

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by

Mr M Egerton Director

Company Registration No. 10023482

SEALTON LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

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

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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 7	Tangible fixed assets	Plant & machinery	Motor vehicles	Total
		£	£	£
(Cost or valuation	At cost	At cost	
A	At 1 March 2019	400,000	19,000	419,000
I	Additions	96,294	-	96,294
A	At 29 February 2020	496,294	19,000	515,294
ı	Depreciation			
A	At 1 March 2019	128,000	3,800	131,800
(Charge for the year	73,659	3,040	76,699
A	At 29 February 2020	201,659	6,840	208,499
1	Net book value	 -		
F	At 29 February 2020	294,635	12,160	306,795
Ā	At 28 February 2019	272,000	15,200	287,200
				

SEALTON LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2020

5	Debtors	2020 £	2019 £
	Other debtors	69,331	53,331
6	Creditors: amounts falling due within one year	2020 £	2019 £
	Bank loans and overdrafts Obligations under finance leases and hire purchase contracts Other creditors Loans from directors	16,568 - 136,316 18,481	16,568 14,714 30,000 11,953
		171,365	73,235
7	Creditors: amounts falling due after more than one year	2020 £	2019 £
	Bank loans Non-equity preference shares	11,670 88,000	28,770 100,000
		99,670	128,770

8 Average number of employees

During the year the average number of employees was 0 (2019: 0).

