

# SEE CREATURES DESIGN LTD

Registered Number  
10049936  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2023

# SEE CREATURES DESIGN LTD

## Company Information for the year from 1 April 2022 to 31 March 2023

**Directors**

KELLY, Sarah

WALTERS, Daniel

**Registered Address**

Studio 4 20 Regent Street

Brighton

BN1 1UX

**Registered Number**

10049936 (England and Wales)

# SEE CREATURES DESIGN LTD

## Statement of Financial Position

31 March 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		695		1,453
			<u>695</u>		<u>1,453</u>
<b>Current assets</b>					
Debtors	7	26,828		37,036	
Cash at bank and on hand		34,687		88,407	
		<u>61,515</u>		<u>125,443</u>	
<b>Creditors amounts falling due within one year</b>	8	(23,924)		(66,659)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			37,591		58,784
<b>Total assets less current liabilities</b>			38,286		60,237
Creditors amounts falling due after one year	9		(28,523)		(33,338)
Provisions for liabilities	10		(120)		(276)
			<u></u>		<u></u>
<b>Net assets</b>			9,643		26,623
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			9,543		26,523
			<u></u>		<u></u>
<b>Shareholders' funds</b>			9,643		26,623
			<u></u>		<u></u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 18 December 2023, and are signed on its behalf by:

KELLY, Sarah

**Director**

**Registered Company No. 10049936**

# SEE CREATURES DESIGN LTD

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Basis of measurement used in financial statements

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).

### 4. Accounting policies

#### Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

#### Turnover policy

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.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	25	-
Office Equipment	-	4

## **Revenue recognition policy**

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.

## **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Deferred tax policy**

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 and operations policy**

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.

## **Government grants and other government assistance policy**

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. Coronavirus (COVID-19) Business support grants are recognised once the entity's eligibility had been established and it becomes receivable.

## **Going concern**

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

## 5. Employee information

	2023	2022
Average number of employees during the year	2	2

## 6. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 April 22	2,462	3,508	5,970
At 31 March 23	2,462	3,508	5,970
<b>Depreciation and impairment</b>			
At 01 April 22	2,462	2,055	4,517
Charge for year	-	758	758
At 31 March 23	2,462	2,813	5,275
<b>Net book value</b>			
At 31 March 23	-	695	695
At 31 March 22	-	1,453	1,453

## 7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	26,828	37,033
Other debtors	-	3
Total	26,828	37,036

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2023	2022
	£	£
Bank borrowings and overdrafts	4,440	4,440
Taxation and social security	16,110	18,656
Other creditors	1,249	20,050
Accrued liabilities and deferred income	2,125	23,513
Total	<u>23,924</u>	<u>66,659</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The company was advanced £40,000 under a bounce back loan scheme. The balance outstanding as at 31 March 2023 is £32,9632 (2022 £37,777 ). Of this £4,440 (2022 £4440) is included in Bank Borrowings and Overdrafts above. The remaining balance is included in Creditors due after more than one year, Bank Borrowings and Overdrafts.

The Directors have loaned the company £1,048 (2022 £20,050) which is included in Other creditors above. No interest is payable on this loan.

## 9. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	28,523	33,338
Total	<u>28,523</u>	<u>33,338</u>

## 10. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	120	276
Total	<u>120</u>	<u>276</u>



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