

Unaudited Financial Statements
for the Period 1 January 2019 to 31 March 2020
for
Serious Outcomes Limited

Butler & Co
Chartered Accountants
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

**Contents of the Financial Statements
for the Period 1 January 2019 to 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Serious Outcomes Limited
Company Information
for the Period 1 January 2019 to 31 March 2020

DIRECTOR: N S P Blair

REGISTERED OFFICE: Bennett House
The Dean
Alresford
Winchester
Hampshire
SO24 9BH

REGISTERED NUMBER: 11115058 (England and Wales)

ACCOUNTANTS: Butler & Co
Chartered Accountants
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

Serious Outcomes Limited (Registered number: 11115058)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		11,886		6,241
CURRENT ASSETS					
Debtors	5	61,478		32,368	
Cash at bank		<u>227,719</u>		<u>64,891</u>	
		289,197		97,259	
CREDITORS					
Amounts falling due within one year	6	<u>152,181</u>		<u>43,531</u>	
NET CURRENT ASSETS			<u>137,016</u>		<u>53,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			148,902		59,969
PROVISIONS FOR LIABILITIES	7		<u>2,258</u>		<u>1,186</u>
NET ASSETS			<u>146,644</u>		<u>58,783</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>146,634</u>		<u>58,773</u>
SHAREHOLDERS' FUNDS			<u>146,644</u>		<u>58,783</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 20 October 2020 and were signed by:

N S P Blair - Director

**Notes to the Financial Statements
for the Period 1 January 2019 to 31 March 2020**

1. STATUTORY INFORMATION

Serious Outcomes 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 20% reducing balance basis
Computer equipment	- 25% reducing balance basis

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Period 1 January 2019 to 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	5,926	397	6,323
Additions	<u>6,575</u>	<u>2,204</u>	<u>8,779</u>
At 31 March 2020	<u>12,501</u>	<u>2,601</u>	<u>15,102</u>
DEPRECIATION			
At 1 January 2019	75	7	82
Charge for period	<u>2,485</u>	<u>649</u>	<u>3,134</u>
At 31 March 2020	<u>2,560</u>	<u>656</u>	<u>3,216</u>
NET BOOK VALUE			
At 31 March 2020	<u>9,941</u>	<u>1,945</u>	<u>11,886</u>
At 31 December 2018	<u>5,851</u>	<u>390</u>	<u>6,241</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2018 £
Trade debtors	60,722	32,368
Other debtors	<u>756</u>	<u>-</u>
	<u>61,478</u>	<u>32,368</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2018 £
Trade creditors	727	-
Tax	28,310	26,822
Social security and other taxes	-	877
VAT	10,576	6,910
Other creditors	2,900	-
Directors' current accounts	929	4,857
Accruals and deferred income	<u>108,739</u>	<u>4,065</u>
	<u>152,181</u>	<u>43,531</u>

7. **PROVISIONS FOR LIABILITIES**

	2020 £	2018 £
Deferred tax	<u>2,258</u>	<u>1,186</u>

Notes to the Financial Statements - continued
for the Period 1 January 2019 to 31 March 2020

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 January 2019	1,186
Accelerated capital allowances	<u>1,072</u>
Balance at 31 March 2020	<u>2,258</u>

8. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £37,400 were paid to the director .

Key Management Personnel

At the year end the related party was owed £929 (2018: £4,857) by the company.

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.