

COMPANY REGISTRATION NUMBER: 12768539

**The Seahorse Bar & Grill Limited**  
**Filleted Unaudited Financial Statements**  
**31 July 2021**

# The Seahorse Bar & Grill Limited

## Statement of Financial Position

31 July 2021

	Note	2021 £
<b>Fixed assets</b>		
Tangible assets	5	28,036
<b>Current assets</b>		
Debtors	6	222
Cash at bank and in hand		48,607
		-----
		48,829
<b>Creditors: amounts falling due within one year</b>	7	72,773
		-----
<b>Net current liabilities</b>		23,944
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<b>Total assets less current liabilities</b>		4,092
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<b>Net assets</b>		4,092
		-----
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		3,992
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<b>Shareholders funds</b>		4,092
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **The Seahorse Bar & Grill Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2021**

These financial statements were approved by the board of directors and authorised for issue on 1 November 2021 ,  
and are signed on behalf of the board by:

A Rogers Esq

Director

Company registration number: 12768539

# **The Seahorse Bar & Grill Limited**

## **Notes to the Financial Statements**

### **Year ended 31 July 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is TML House, 1a The Anchorage, Gosport, Hampshire, PO12 1LY, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 .

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 August 2020	—	—	—	—
Additions	18,028	13,822	1,133	32,983
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<b>At 31 July 2021</b>	<b>18,028</b>	<b>13,822</b>	<b>1,133</b>	<b>32,983</b>
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<b>Depreciation</b>				
At 1 August 2020	—	—	—	—
Charge for the year	2,704	2,073	170	4,947
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<b>At 31 July 2021</b>	<b>2,704</b>	<b>2,073</b>	<b>170</b>	<b>4,947</b>
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<b>Carrying amount</b>				
<b>At 31 July 2021</b>	<b>15,324</b>	<b>11,749</b>	<b>963</b>	<b>28,036</b>
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## 6. Debtors

	<b>2021</b>
	<b>£</b>
Other debtors	222
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## 7. Creditors: amounts falling due within one year

	<b>2021</b>
	<b>£</b>
Trade creditors	4,442
Corporation tax	920
Social security and other taxes	2,921
Other creditors	64,490
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	<b>72,773</b>
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## 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	<b>2021</b>		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
A Rogers Esq	—	( 30,731)	( 30,731)
Mrs M Rogers	—	( 30,731)	( 30,731)
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	—	( 61,462)	( 61,462)
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