

SEO Consultant Ltd

Unaudited Financial Statements

for the financial year ended 31 March 2020

SEO Consultant Ltd

Company Number: SC530291

STATEMENT OF FINANCIAL POSITION

as at 31 March 2020

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Current assets | 1,000 | 1,000 |
| Total Assets less Current Liabilities | 1,000 | 1,000 |
| Net Assets | 1,000 | 1,000 |
| Capital and Reserves | 1,000 | 1,000 |

Notes to the financial statements

1. GENERAL INFORMATION

SEO Consultant Ltd is a company limited by shares incorporated in the United Kingdom. The registered office of the company is Flat 1/2, 341 Victoria Road, Glasgow, G42 7SA which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The going concern basis assumes that the company will continue in operational existence for the foreseeable future, having adequate funds to meet its obligations as they fall due.

The company generates income from the Technology sector, which has been severely impacted by the current, unprecedented challenges posed by the COVID-19 pandemic. Consequently, the validity of this assumption depends on the continued support of the UK Government and the company's bankers.

The directors have concluded that these events and conditions represent a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, after making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

Material uncertainties & significant judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects that period. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are described below.

(i) Going concern assumption

As outlined in the accounting policies, current events and conditions related to the Covid-19 pandemic represent a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern. The directors have made enquiries and considered the uncertainties but have a reasonable expectation that the

company will have adequate resources to continue in operational existence for the foreseeable future.

(ii) Recoverability/impairment of debtors

The company makes an estimate of the recoverable value of debtors. The company uses estimates based on information available and historical experience in determining the level of debts which the company believes will not be collected. The level of the provision/impairment is reviewed on an on-going basis, however, due to the global pandemic, the company is facing unprecedented circumstances which causes a material uncertainty surrounding the provision/impairment.

(iv) Impairment of PPE/ investment properties/ other assets

The directors review all assets for impairment on an annual basis. The value of assets/investment property is affected by trading prospects/market conditions etc. Due to the global pandemic, the company is facing unprecedented circumstances which causes a material uncertainty surrounding the value in use of fixed assets/current property values.

(v) Amounts due under contracts

The company makes an estimate of the value of partially completed work. The company uses estimates based on historical experience in calculating the portion of each fee/job which relates to work completed but not invoiced at the year-end date. This estimate is reviewed on an on-going basis, however, due to the global pandemic, the company is facing unprecedented circumstances which causes a material uncertainty surrounding the recoverability of amounts due.

2. EMPLOYEES

The average monthly number of employees, including director, during the financial year was:

| | 2020 Number | 2019 Number |
|-----------|----------------|----------------|
| Employees | 1 | 1 |

3. POST-BALANCE SHEET EVENTS

After the balance sheet date, the companys trading activities were adversely impacted by the effects of the Covid-19 pandemic. The impact is ongoing and wide-reaching; therefore it is not possible to quantify the financial impact of the event.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

These financial statements have been prepared in accordance with the provisions available to micro-entities in Part 15 of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of the exemption under section 444 not to file the Income Statement.

**Approved by the Director on 10 September
2020 and signed by:**

David Campbell

Director

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.