

**SEALAND BOAT DELIVERIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Sealand Boat Deliveries Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

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Sealand Boat Deliveries Limited
Balance Sheet
As at 30 November 2021

Registered number: 01078992

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		12,873		6,934
			12,873		6,934
CURRENT ASSETS					
Stocks	4	2,500		2,500	
Debtors	5	18,933		20,925	
Cash at bank and in hand		4,848		11,074	
		26,281		34,499	
Creditors: Amounts Falling Due Within One Year	6	(135,893)		(75,671)	
NET CURRENT ASSETS (LIABILITIES)			(109,612)		(41,172)
TOTAL ASSETS LESS CURRENT LIABILITIES			(96,739)		(34,238)
Creditors: Amounts Falling Due After More Than One Year	7		-		(65,375)
NET LIABILITIES			(96,739)		(99,613)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(96,839)		(99,713)
SHAREHOLDERS' FUNDS			(96,739)		(99,613)

Sealand Boat Deliveries Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 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 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr ANDREW ROSTHORN

Director

04/03/2022

The notes on pages 4 to 6 form part of these financial statements.

Sealand Boat Deliveries Limited
Notes to the Financial Statements
For The Year Ended 30 November 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10 % Writing down allowance
Motor Vehicles	25% writing down allowance
Computer Equipment	25% writing down allowance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Sales, marketing and distribution	2	2
	2	2

Sealand Boat Deliveries Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2020	8,288	26,223	1,722	36,233
Additions	-	10,000	-	10,000
As at 30 November 2021	8,288	36,223	1,722	46,233
Depreciation				
As at 1 December 2020	7,137	20,573	1,589	29,299
Provided during the period	115	3,913	33	4,061
As at 30 November 2021	7,252	24,486	1,622	33,360
Net Book Value				
As at 30 November 2021	1,036	11,737	100	12,873
As at 1 December 2020	1,151	5,650	133	6,934

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	2,500	2,500
	2,500	2,500

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	52,256	16,425
Prepayments and accrued income	(33,323)	-
Other debtors	-	4,500
	18,933	20,925

Sealand Boat Deliveries Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	8,650	11,237
Other taxes and social security	1,450	4,571
VAT	35,412	39,417
Net wages	151	-
Other creditors	-	2,834
Accruals and deferred income	-	17,612
Directors' loan accounts	90,230	-
	<u>135,893</u>	<u>75,671</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Directors loan account	-	65,375
	<u>-</u>	<u>65,375</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

Sealand Boat Deliveries Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01078992 . The registered office is Gollinrod, Walmersley, Bury, BL9 5NB.

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.