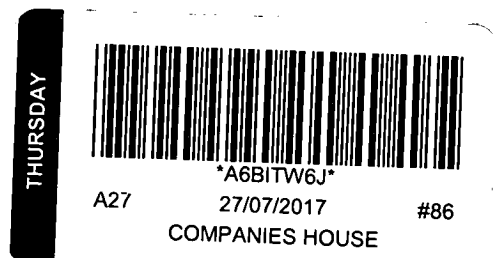


(Filleterd)
Seating Direct Limited
Unaudited Financial Statements
31 March 2017



GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant
29 Waterloo Road
Wolverhampton
WV1 4DJ

Seating Direct Limited

Financial Statements

Year ended 31 March 2017

Contents	Pages
Officers and professional advisers	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 6

Seating Direct Limited
Officers and Professional Advisers

The Board of Directors

Mr S R Jones
Mr A R Weatherston

Company Secretary

Mr S R Jones

Accountants

Garratts Wolverhampton Limited
Chartered accountant
29 Waterloo Road
Wolverhampton
WV1 4DJ

Seating Direct Limited
Statement of Financial Position
31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	2,178	2,178
Current assets			
Investments	6	4	4
Cash at bank and in hand		722	722
		<u>726</u>	<u>726</u>
Creditors: amounts falling due within one year	7	(913,356)	(913,356)
Net current assets		914,082	914,082
Total assets less current liabilities		916,260	916,260
Net assets		916,260	916,260
Capital and reserves			
Called up share capital		120	120
Profit and loss account		916,140	916,140
Members funds		916,260	916,260

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 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 income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 statement of financial position
continues on the following page.

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

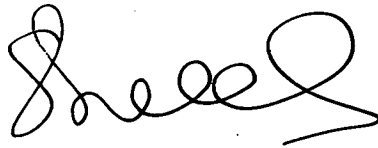
Seating Direct Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 19 July 2017, and are signed on behalf of the board by:

Mr S R Jones
Director

A handwritten signature in black ink, appearing to read 'S R Jones', with a stylized, cursive flourish at the end.

Company registration number: 03326267

Seating Direct Limited
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Intangible assets

Intangible fixed assets are included at cost.

Seating Direct Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

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:

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2016: Nil).

Seating Direct Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Intangible assets

	Development costs £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>2,178</u>
Amortisation	
At 1 Apr 2016 and 31 Mar 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>2,178</u>

6. Investments

	2017 £	2016 £
Investments in group undertakings	<u>4</u>	<u>4</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	(918,443)	(918,443)
Social security and other taxes	4,487	4,487
Other creditors	600	600
	<u>(913,356)</u>	<u>(913,356)</u>

8. Related party transactions

The company was under the control of the director throughout the current and previous year.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.