

COMPANY REGISTRATION NUMBER: 03326267

Seating Direct Limited
Unaudited Financial Statements
31 March 2018

Seating Direct Limited

Financial Statements

Year ended 31 March 2018

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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

Registered Office

Unit 6 Baufort Trading Park

Pucklechurch Trading Est.

Pucklechurch

Bristol

South Gloucestershire

BS16 9QH

Accountants

Garratts Wolverhampton Limited

Chartered accountant

29 Waterloo Road

Wolverhampton

WV1 4DJ

Seating Direct Limited

Directors' Report

Year ended 31 March 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018 .

Directors

The directors who served the company during the year were as follows:

Mr S R Jones

Mr A R Weatherston

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 September 2018 and signed on behalf of the board by:

Mr S R Jones

Director

Seating Direct Limited

Statement of Income and Retained Earnings

Year ended 31 March 2018

	2018	2017
Note	£	£
Administrative expenses	673	—
Operating loss	(673)	—
Income from shares in group undertakings	—	18,000
(Loss)/profit before taxation	(673)	18,000
Tax on (loss)/profit	—	—
(Loss)/profit for the financial year and total comprehensive income	(673)	18,000
Dividends paid and payable	—	(18,000)
Retained earnings at the start of the year	916,140	916,140
Retained earnings at the end of the year	915,467	916,140

All the activities of the company are from continuing operations.

Seating Direct Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	2,178	2,178
Current assets			
Debtors	5	918,444	918,444
Investments	6	4	4
Cash at bank and in hand		49	722
		-----	-----
		918,497	919,170
Creditors: amounts falling due within one year	7	5,088	5,088
		-----	-----
Net current assets		913,409	914,082
		-----	-----
Total assets less current liabilities		915,587	916,260
		-----	-----
Net assets		915,587	916,260
		-----	-----
Capital and reserves			
Called up share capital		120	120
Profit and loss account		915,467	916,140
		-----	-----
Shareholders funds		915,587	916,260
		-----	-----

These financial statements have been prepared 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'.

For the year ending 31 March 2018 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 .

These financial statements were approved by the board of directors and authorised for issue on 27 September 2018 , and are signed on behalf of the board by:

Mr S R Jones

Director

Company registration number: 03326267

Seating Direct Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 6 Baufort Trading Park, Pucklechurch Trading Est., Pucklechurch, Bristol, South Gloucestershire, BS16 9QH.

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.

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.

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. Intangible assets

	Development costs £
Cost	
At 1 April 2017 and 31 March 2018	2,178

Amortisation	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	2,178

At 31 March 2017	2,178

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	918,444	918,444
	-----	-----

6. Investments

	2018 £	2017 £
Investments in group undertakings	4	4
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	4,488	4,488
Other creditors	600	600
	5,088	5,088

8. Related party transactions

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

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.