

Registered number

05007144

Seriously Cool Limited

Filleted Accounts

31 July 2020

Seriously Cool Limited**Registered number:** 05007144**Balance Sheet****as at 31 July 2020**

	Notes	2020 £
Fixed assets		
Tangible assets	3	17,843
Current assets		
Stocks		3,413
Debtors	4	32,448
Cash at bank and in hand		126,117
		<hr/> 161,978
Creditors: amounts falling due within one year	5	(50,660)
Net current assets		<hr/> 111,318
Total assets less current liabilities		<hr/> 129,161
Creditors: amounts falling due after more than one year	6	(70,188)
Net assets		<hr/> 58,973
Capital and reserves		
Called up share capital		3
Profit and loss account		58,970
Shareholder's funds		<hr/> 58,973

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Fraser

Director

Approved by the board on 19 January 2021

Seriously Cool Limited
Notes to the Accounts
for the year ended 31 July 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

2020
Number

Average number of persons employed by the company

0

3 Tangible fixed assets

Office Equipment and Fixtures	Plant and machinery etc	Motor vehicles	Total
£	£	£	£

Cost

At 1 August 2019	12,235	38,233	10,250	60,718
Additions	-	3,641	-	3,641
At 31 July 2020	<u>12,235</u>	<u>41,874</u>	<u>10,250</u>	<u>64,359</u>

Depreciation

At 1 August 2019	9,882	28,123	2,562	40,567
Charge for the year	589	3,438	1,922	5,949
At 31 July 2020	<u>10,471</u>	<u>31,561</u>	<u>4,484</u>	<u>46,516</u>

Net book value

At 31 July 2020	<u>1,764</u>	<u>10,313</u>	<u>5,766</u>	<u>17,843</u>
At 31 July 2019	2,353	10,110	7,688	20,151

4 Debtors**2020****£**

Trade debtors	(9,512)
Other debtors	41,960
	<u>32,448</u>

5 Creditors: amounts falling due within one year**2020****£**

Taxation and social security costs	770
Other creditors	49,890
	<u>50,660</u>

6 Creditors: amounts falling due after one year**2020****£**

Bank loans	50,000
Trade creditors	(97)
Other creditors	20,285
	<u>70,188</u>

7 Other information

Seriously Cool Limited is a private company limited by shares and incorporated in England. Its registered office is:

8 Chapel Lane
Upavon
Pewsey
Wiltshire

- 8** The Coronavirus Pandemic has had a devastating effect on the events industry and Seriously Cool Limited has not been able to carry out any events since early 2020. With the continuing situation, any events that can be postponed have been transferred to 2021 along with the associated deposits and costs. Where this cannot be done the transactions have been realised in this 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.