

**SEARLEY OWEN LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**Searley Owen Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2023**

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**Searley Owen Ltd**  
**Balance Sheet**  
**As At 30 April 2023**

Registered number: 11292292

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,610		1,857
			<u>1,610</u>		<u>1,857</u>
<b>CURRENT ASSETS</b>					
Debtors	5	32,298		27,077	
Cash at bank and in hand		21,690		21,922	
		<u>53,988</u>		<u>48,999</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(29,953 )		(17,372 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			24,035		31,627
			<u>25,645</u>		<u>33,484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>25,645</u>		<u>33,484</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(24,576 )		(32,994 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(200 )		(400 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			869		90
			<u><u>869</u></u>		<u><u>90</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Profit and Loss Account			867		88
			<u>869</u>		<u>88</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>869</u></u>		<u><u>90</u></u>

**Searley Owen Ltd**  
**Balance Sheet (continued)**  
**As At 30 April 2023**

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For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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

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Mrs Jade Searley

Director

20/07/2023

The notes on pages 3 to 5 form part of these financial statements.

**Searley Owen Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2023**

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**1. General Information**

Searley Owen Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11292292. The registered office is Unit 7 Hatfield Peveral Business Centre, Maldon Road, Hatfield Peveral, Essex, CM3 2JF.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. 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 recruitment services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**2.4. 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:

Fixtures & Fittings	3 Years straight line
Computer Equipment	3 Years straight line

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2022: 2)

**Searley Owen Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2022	2,079	1,821	3,900
Additions	-	1,022	1,022
Disposals	-	(323 )	(323 )
As at 30 April 2023	2,079	2,520	4,599
<b>Depreciation</b>			
As at 1 May 2022	1,221	822	2,043
Provided during the period	429	840	1,269
Disposals	-	(323 )	(323 )
As at 30 April 2023	1,650	1,339	2,989
<b>Net Book Value</b>			
As at 30 April 2023	429	1,181	1,610
As at 1 May 2022	858	999	1,857

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	30,284	20,275
Prepayments and accrued income	424	36
Other debtors	1,590	1,590
Director's loan account	-	5,176
	32,298	27,077

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	(2 )
Bank loans and overdrafts	6,749	6,511
Other creditors	620	1,414
Taxation and social security	22,584	9,449
	29,953	17,372

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	24,576	32,994
	24,576	32,994

**Searley Owen Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

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**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	10,017	-
Later than one year and not later than five years	16,695	-
	<u>26,712</u>	<u>-</u>
	<u><u>26,712</u></u>	<u><u>-</u></u>

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.