

Seacliff Douglas Ltd

Unaudited Abridged Financial Statements

for the financial year ended 31 March 2020

Seacliff Douglas Ltd

DIRECTORS' REPORT

for the financial year ended 31 March 2020

The directors present their report and the unaudited financial statements for the financial year ended 31 March 2020.

Principal Activity

The principal activity of the company continued to be that of the sale of hot food, alcoholic and non alcoholic beverages.

Results and Dividends

The profit/(loss) for the financial year after providing for depreciation and taxation amounted to £48,394 (2019 - £(80,060)).

Directors

The directors who served during the financial year are as follows:

Mrs. Michelle Harding

Mr. David Harding

There were no changes in shareholdings between 31 March 2020 and the date of signing the financial statements.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mrs. Michelle Harding
Director

Mr. David Harding
Director

1 December 2020

Seacliff Douglas Ltd

Company Number: NI050756

ABRIDGED STATEMENT OF FINANCIAL POSITION

as at 31 March 2020

	Notes	2020 £	2019 £
Non-Current Assets			
Property, plant and equipment	4	28,111	26,375
		<hr/>	<hr/>
Current Assets			
Stocks		8,606	13,243
Debtors		260,540	272,797
Cash and cash equivalents		41,998	52,035
		<hr/>	<hr/>
		311,144	338,075
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(229,324)	(286,774)
		<hr/>	<hr/>
Net Current Assets		81,820	51,301
		<hr/>	<hr/>
Total Assets less Current Liabilities		109,931	77,676
Creditors			
Amounts falling due after more than one year		(4,668)	(7,487)
		<hr/>	<hr/>
Net Assets		105,263	70,189
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital		2	2
Income statement		105,261	70,187
		<hr/>	<hr/>
Equity attributable to owners of the company		105,263	70,189
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Income Statement.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 1 December 2020 and signed on its behalf by

Mrs. Michelle Harding

Director

Mr. David Harding

Director

Seacliff Douglas Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2020

1. GENERAL INFORMATION

Seacliff Douglas Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office of the company is 188 Seacliff Road, Bangor, BT20 5HA which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 8% Straight line
Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was:

	2020	2019
	Number	Number
Employees	39	27

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2019	7,023	52,020	91,637	150,680
Additions	-	-	11,107	11,107
At 31 March 2020	7,023	52,020	102,744	161,787
Depreciation				
At 1 April 2019	7,023	48,194	69,088	124,305
Charge for the financial year	-	957	8,414	9,371
At 31 March 2020	7,023	49,151	77,502	133,676
Net book value				
At 31 March 2020	-	2,869	25,242	28,111
At 31 March 2019	-	3,826	22,549	26,375

5. CAPITAL COMMITMENTS

The company had no capital commitments at the year-ended 31 March 2020.

6. EVENTS AFTER END OF REPORTING PERIOD

Subsequent to the year-end, the director's have had to consider the impact of the global Covid-19 pandemic on the company's trading and cash flows; to date the company has been affected by the pandemic due to the nature of work it undertakes but the director's will continue to monitor the situation and take appropriate action where necessary in order to mitigate any potential future impact.

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.