

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Siteset Limited

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for the Year Ended 31 March 2021

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DIRECTORS:

J Coulter
Ms J Stannard
P Sheppard
Ms A Seymour
D A Ivarsoy

SECRETARY:

Ms J Stannard

REGISTERED OFFICE:

55 Norfolk Road
Maidenhead
Berkshire
SL6 7AU

REGISTERED NUMBER:

03119464 (England and Wales)

ACCOUNTANTS:

Oppenheims Chartered Accountants
Statutory Auditors
P O Box 4991
Maidenhead
Berkshire
SL60 1NN

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		138,279
Tangible assets	5		-		14,355
			-		152,634
CURRENT ASSETS					
Debtors	6	11,249		164,521	
Cash at bank		299,124		239,583	
		310,373		404,104	
CREDITORS					
Amounts falling due within one year	7	143,937		140,035	
NET CURRENT ASSETS			166,436		264,069
TOTAL ASSETS LESS CURRENT LIABILITIES			166,436		416,703
CAPITAL AND RESERVES					
Called up share capital	8		1,333		1,333
Share premium			33,339		33,339
Retained earnings			131,764		382,031
SHAREHOLDERS' FUNDS			166,436		416,703

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 December 2021 and were signed on its behalf by:

Ms J Stannard - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Siteset Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

An impairment loss has been recognised in the Income Statement, following an assessment at the Balance Sheet date indicating the recoverable amount was less than its carrying value.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Amortisation of the current development project is 10% straight line once it is brought into use.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 20).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2020	221,380
Impairments	(221,380)
At 31 March 2021	-
AMORTISATION	
At 1 April 2020	83,101
Charge for year	17,600
Impairments	(100,701)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	<u>138,279</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2020	54,684
Disposals	(54,684)
At 31 March 2021	-
DEPRECIATION	
At 1 April 2020	40,329
Charge for year	3,200
Eliminated on disposal	(43,529)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	<u>14,355</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	-	137,335
Other debtors	11,249	27,186
	<u>11,249</u>	<u>164,521</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	-	1,000
Taxation and social security	22,869	127,937
Other creditors	121,068	11,098
	<u>143,937</u>	<u>140,035</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1.00	1,000	1,000
333	Ordinary A	1.00	333	333
			<u>1,333</u>	<u>1,333</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.