

REGISTERED NUMBER: 03493607 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

**South Eastern Society of Chartered
Accountants Limited**

**South Eastern Society of Chartered
Accountants Limited (Registered number: 03493607)**

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Directors' Responsibilities Statement	6
Independent Chartered Accountants' Review Report	7

**South Eastern Society of Chartered
Accountants Limited**

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

Mrs A Durrant
Ms S Mason
Mrs S Smith
C Stevens

SECRETARY:

Mrs A Durrant

REGISTERED OFFICE:

C/O 10a-12a High Street
East Grinstead
West Sussex
RH19 3AW

REGISTERED NUMBER:

03493607 (England and Wales)

ACCOUNTANTS:

GMP Audit Limited
20 Eversley Road
Bexhill on Sea
East Sussex
TN40 1HE

**South Eastern Society of Chartered
Accountants Limited (Registered number: 03493607)**

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	3		25,000		25,000
CURRENT ASSETS					
Debtors	4	-		492	
Cash at bank		<u>65,544</u>		<u>54,928</u>	
		65,544		55,420	
CREDITORS					
Amounts falling due within one year	5	<u>1,064</u>		<u>1,181</u>	
NET CURRENT ASSETS			<u>64,480</u>		<u>54,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>89,480</u>		<u>79,239</u>
RESERVES					
Student society fund & prize fund			10,259		726
Income and expenditure account			<u>79,221</u>		<u>78,513</u>
			<u>89,480</u>		<u>79,239</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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 surplus or deficit 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.
- (b)

The notes form part of these financial statements

**South Eastern Society of Chartered
Accountants Limited (Registered number: 03493607)**

**Balance Sheet - continued
31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 May 2019 and were signed on its behalf by:

Mrs A Durrant - Director

C Stevens - Director

The notes form part of these financial statements

**South Eastern Society of Chartered
Accountants Limited (Registered number: 03493607)**

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

South Eastern Society of Chartered Accountants Limited is a private company, limited by guarantee, 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.

Preparation of consolidated financial statements

The financial statements contain information about South Eastern Society of Chartered Accountants Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents the net invoiced value, excluding value added tax, of services provided during the year.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2018	
and 31 December 2018	<u>25,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>25,000</u>
At 31 December 2017	<u><u>25,000</u></u>

**South Eastern Society of Chartered
Accountants Limited (Registered number: 03493607)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. FIXED ASSET INVESTMENTS - continued

The company's investment at the balance sheet date comprised 100% of the ordinary share capital of SESCO Enterprises Limited, a course and conference provider.

	2018	2017
	£	£
Aggregate capital and reserves	114,416	138,134
Profit/(Loss) for the year	(23,718)	(38,821)

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>-</u>	<u>492</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	611
Taxation and social security	193	20
Other creditors	<u>871</u>	<u>550</u>
	<u>1,064</u>	<u>1,181</u>

6. RELATED PARTY DISCLOSURES

The company holds funds for SECASS - The South Eastern Chartered Accountants Student Society. The funds arise from grants given to SECASS by ICAEW and from events organised by the student society. The funds will be used to support events run in the future by SECASS.

7. ULTIMATE CONTROLLING PARTY

Control of the company rests with the directors and no one person or entity is in a position to exercise control of the company.

8. LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a members, for payment of the company's debts and liabilities contracted before he/she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

**Directors' Responsibilities Statement
on the Unaudited Financial Statements of
South Eastern Society of Chartered
Accountants Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at
- 31 December 2018 and of its surplus for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

Mrs A Durrant - Director

C Stevens - Director

21 May 2019

**Independent Chartered Accountants' Review Report to the Directors of
South Eastern Society of Chartered
Accountants Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of South Eastern Society of Chartered Accountants Limited for the year ended 31 December 2018, which comprise the Profit and Loss Account, Balance Sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 3 April 2019. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page eight, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Independent Chartered Accountants' Review Report to the Directors of
South Eastern Society of Chartered
Accountants Limited**

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its
- surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

GMP Audit Limited
20 Eversley Road
Bexhill on Sea
East Sussex
TN40 1HE

31 May 2019

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.