Registered number 3731421

Seropa Limited

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31/03/2011

Prepared By
Grange Accounts
Accountants

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COMPANIES HOUSE

ACCOUNTS
FOR THE YEAR ENDED 31/03/2011

DIRECTORS
T Seguss
D W Rolfe
M P Parsons
Mrs D A Sutton

REGISTERED OFFICE
Unit 4, Capital Industrial Estate
Crabtree Manorway south
Belvedere
Kent
DA17 6BJ

COMPANY NUMBER
3731421

ACCOUNTANTS
Grange Accounts
Accountants

ACCOUNTS
FOR THE YEAR ENDED 31/03/2011

CONTENTS

	Page
Report of the Directors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	6 to 10

The following do not form part of the statutory financial statements

Trading and Profit and Loss Account	11
Profit and Loss Account Summaries	12

DIRECTORS' REPORT
FOR THE YEAR ENDED 31/03/2011

The directors present their report and accounts for the year ended 31/03/2011

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was the manufacture and supply of catering equipment for commerce and industry

DIRECTORS

The directors who served during the year were as follows

T Seguss
D W Rolfe
M P Parsons
Mrs D A Sutton

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made no donations exceeding £2000

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 11/8/11

T Seguss
Director

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/03/2011

	Notes	2011	*2010*
		£	*£*
TURNOVER	2	563,594	*511,829*
Cost of sales		(192,230)	*(168,655)*
GROSS PROFIT		371,364	*343,174*
Distribution costs		(10,636)	*(3,294)*
Administrative expenses		(217,981)	*(256,663)*
OPERATING PROFIT		142,747	*83,217*
Interest receivable and similar income		-	*49*
Interest payable and similar charges		-	*(214)*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	142,747	*83,052*
Tax on profit on ordinary activities	5	(29,826)	*(17,801)*
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		112,921	*65,251*
PROFIT FOR THE FINANCIAL YEAR		112,921	*65,251*

BALANCE SHEET AT 31/03/2011

	Notes		2011 £		*2010 £*
FIXED ASSETS					
Tangible assets	7		603		*603*
CURRENT ASSETS					
Stock		9,135		*3,549*	
Debtors (amounts falling due within one year)	9	148,846		*117,336*	
Cash at bank and in hand		16,922		*15,875*	
		174,903		*136,760*	
CREDITORS: Amounts falling due within one year	10	154,025		*141,014*	
NET CURRENT (ASSETS)LIABILITIES			20,878		*(4,254)*
TOTAL ASSETS LESS CURRENT LIABILITIES			21,481		*(3,651)*
CAPITAL AND RESERVES					
Called up share capital	11		4		*4*
Profit and loss account	12		21,477		*(3,655)*
SHAREHOLDERS' FUNDS			21,481		*(3,651)*

For the year ending 31/03/2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 11/8/11 **. and signed on their behalf by**

T Seguss
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2011

1. ACCOUNTING POLICIES

1a Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and Machinery	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and and net realisable value, after due regard for obsolete and slow moving stocks

1e Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain Deferred tax assets and liabilities recognised have not been discounted

1f Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 TURNOVER

The turnover and pre-tax result is attributable to the manufacture and supply of catering equipment for commerce and industry

	2011	*2010*
	£	£
Sales	563,594	*511,829*
	563,594	*511,829*

3 OPERATING PROFIT

	2011	*2010*
	£	£
Operating Profit is stated after charging		
Depreciation	-	*1,853*
Directors' emoluments	18,000	*18,000*
	18,000	*19,853*

4 DIRECTORS REMUNERATION

	2011	*2010*
	£	£
Total remuneration	18,000	*18,000*

5. TAX ON ORDINARY ACTIVITIES

	2011	2010
	£	£
Corporation tax	29,826	17,801
	29,826	17,801

6. DIVIDENDS

	2011	2010
	£	£
Ordinary dividends		
Interim paid	87,789	88,173
	87,789	88,173

7 TANGIBLE FIXED ASSETS

	Plant and Machinery	Total
	£	£
Cost		
At 01/04/2010	55,728	55,728
At 31/03/2011	55,728	55,728
Depreciation		
At 01/04/2010	55,125	55,125
At 31/03/2011	55,125	55,125
Net Book Amounts		
At 31/03/2011	603	603
At 31/03/2010	603	603

8 STOCK	2011	*2010*
	£	£
Stock comprises		
Stock	9,135	*3,549*
	9,135	*3,549*

9 DEBTORS	2011	*2010*
	£	£
Amounts falling due within one year		
Trade debtors	148,846	*117,336*
	148,846	*117,336*

10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	*2010*
	£	£
Trade creditors	63,773	*35,379*
Taxation and social security	60,852	*71,529*
Other creditors	29,400	*34,106*
	154,025	*141,014*

11. SHARE CAPITAL	2011	*2010*
	£	£
Allotted, issued and fully paid		
4 Ordinary shares of £ 1 each	4	*4*
	4	*4*

12 PROFIT AND LOSS RESERVE	2011	*2010*
	£	*£*
Opening balance	(3,655)	*19,267*
Profit / (loss) for the year	112,921	*65,251*
Interim dividends	(87,789)	*(88,173)*
	21,477	*(3,655)*

13 RELATED PARTY TRANSACTIONS

There were no material related party transactions during the year except where shown elsewhere in the accounts

14 CONTROLLING PARTY

In the opinion of the directors, the company is not subject to overall control by any party