

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
SELTEK CONSULTANTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

	Page
Company Information	1
Report of the Director	2
Balance Sheet	3
Notes to the Financial Statements	5

SELTEK CONSULTANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2023

DIRECTOR: P S Peacock

SECRETARY: P S Peacock

REGISTERED OFFICE: Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER: 04474708 (England and Wales)

ACCOUNTANTS: Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST AUGUST 2023

The director presents his report with the financial statements of the company for the year ended 31st August 2023.

DIRECTOR

P S Peacock held office during the whole of the period from 1st September 2022 to the date of this report.

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

ON BEHALF OF THE BOARD:

P S Peacock - Secretary

5th January 2024

BALANCE SHEET
31ST AUGUST 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,783</u>		<u>3,579</u>
			2,783		3,579
CURRENT ASSETS					
Debtors	6	90,908		82,168	
Cash at bank and in hand		<u>21,881</u>		<u>79,853</u>	
		112,789		162,021	
CREDITORS					
Amounts falling due within one year	7	<u>95,263</u>		<u>103,571</u>	
NET CURRENT ASSETS			<u>17,526</u>		<u>58,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,309		62,029
CREDITORS					
Amounts falling due after more than one year	8		(18,759)		(26,039)
PROVISIONS FOR LIABILITIES			<u>(336)</u>		<u>(443)</u>
NET ASSETS			<u>1,214</u>		<u>35,547</u>
CAPITAL AND RESERVES					
Called up share capital			1,003		1,003
Retained earnings			<u>211</u>		<u>34,544</u>
SHAREHOLDERS' FUNDS			<u>1,214</u>		<u>35,547</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31ST AUGUST 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 5th January 2024 and were signed by:

P S Peacock - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

1. STATUTORY INFORMATION

Seltek Consultants 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

Accounting convention

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.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 31 August 2021 have been prepared using the going concern basis of accounting.

Revenue

Revenue - Described as turnover - is the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the provision of services once completed.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life. This is considered to be a period of 10 years.

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.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

2. ACCOUNTING POLICIES - continued

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.

Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st September 2022 and 31st August 2023	<u>500,000</u>
AMORTISATION	
At 1st September 2022 and 31st August 2023	<u>500,000</u>
NET BOOK VALUE	
At 31st August 2023	<u>-</u>
At 31st August 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st September 2022	35,600
Additions	270
At 31st August 2023	<u>35,870</u>
DEPRECIATION	
At 1st September 2022	32,021
Charge for year	1,066
At 31st August 2023	<u>33,087</u>
NET BOOK VALUE	
At 31st August 2023	<u>2,783</u>
At 31st August 2022	<u>3,579</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	53,174	80,230
Other debtors	37,734	1,938
	<u>90,908</u>	<u>82,168</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	7,246	7,964
Trade creditors	14,496	16,782
Taxation and social security	67,079	62,312
Other creditors	6,442	16,513
	<u>95,263</u>	<u>103,571</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>18,759</u>	<u>26,039</u>

9. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the year end of £NIL (2022: £NIL).

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.