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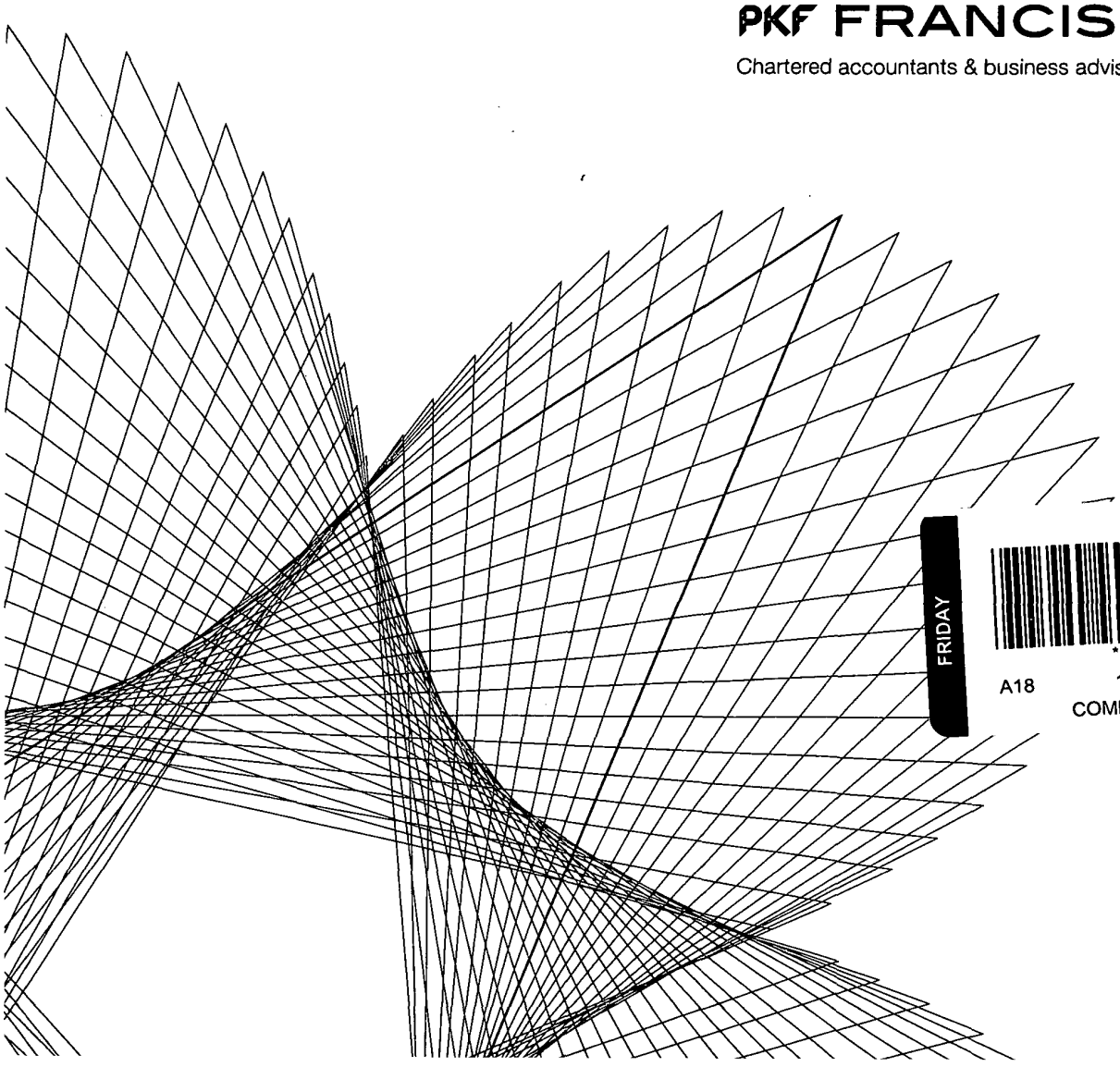
Sea Sense Mortgages Limited

Annual Report and Unaudited Financial Statements
Year Ended 31 August 2017

Registration number: 04812721

PKF FRANCISCLARK

Chartered accountants & business advisers



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Sea Sense Mortgages Limited

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Sea Sense Mortgages Limited

Balance Sheet

31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	30,741	6,423
Current assets			
Debtors	5	10,918	5,079
Cash at bank and in hand		83,905	127,026
		94,823	132,105
Creditors: Amounts falling due within one year	6	(23,498)	(34,540)
Net current assets		71,325	97,565
Total assets less current liabilities		102,066	103,988
Provisions for liabilities		(785)	(929)
Net assets		101,281	103,059
Capital and reserves			
Called up share capital		225	225
Profit and loss account		101,056	102,834
Total equity		101,281	103,059

The notes on pages 3 to 7 form an integral part of these financial statements.

Sea Sense Mortgages Limited

Balance Sheet

31 August 2017

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 8/11/17

R L Fuller
Director

Company Registration Number: 04812721

Sea Sense Mortgages Limited

Notes to the Financial Statements

Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
The George Business Centre
Christchurch Road
New Milton
Hampshire
BH25 6QJ

The principal place of business is:
19 Market Place
Ringwood
Hampshire
BH24 1AN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
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 Section 1A and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting
The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 September 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	3 Years straight line basis
Fixtures and fittings	25% reducing balance basis
Motor vehicle	25% reducing balance basis

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 4).

4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 September 2016	25,068	-	21,997	47,065
Additions	267	27,559	925	28,751
At 31 August 2017	25,335	27,559	22,922	75,816
Depreciation				
At 1 September 2016	22,174	-	18,468	40,642
Charge for the year	790	1,148	2,495	4,433
At 31 August 2017	22,964	1,148	20,963	45,075
Carrying amount				
At 31 August 2017	2,371	26,411	1,959	30,741
At 31 August 2016	2,894	-	3,529	6,423

5 Debtors

	2017 £	2016 £
Other debtors	10,918	5,079
	10,918	5,079

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		2,287	-
Other creditors		4,058	9,905
Corporation tax		17,153	24,635
		23,498	34,540

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £1,750 (2016 - £14,730).

8 Related party transactions

Advances to directors

2017	At 1 September 2016 £	Advances to director £	Repayments by director £	At 31 August 2017 £
Mr and Mrs R Fuller	5,991	(82,540)	71,000	(5,549)

The outstanding balance will be repaid within nine months of the balance sheet date.

9 Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 September 2015.

There were no changes to the previously stated equity as at 1 September 2015 and 31 August 2016 or in the profit for the year ended 31 August 2016 as a result of the transition to FRS 102.