Registered number
09581421

Sedel Consulting Ltd

Filleted Accounts

31 May 2017

Sedel Consulting Ltd

Registered number: 09581421

Balance Sheet

as at 31 May 2017

	Notes		2017		2016
			£		£
Current assets					
Debtors	2	8,367		7,500	
Cash at bank and in hand		101,495		96,362	
		109,862		103,862	
Creditors: amounts falling due within one year	3	(34,827)		(41,621)	
Net current assets			75,035		62,241
Net assets			75,035		62,241
Capital and reserves					
Called up share capital			10		10
Profit and loss account			75,025		62,231
Shareholders' funds			75,035		62,241

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sean Duffy

Director

Approved by the board on 11 February 2018

Sedel Consulting Ltd

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Debtors

	2017	2016
	£	£
Trade debtors	867	-
Other debtors	7,500	7,500
	8,367	7,500

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security costs	34,655	39,959
Other creditors	172	1,662
	34,827	41,621

4 Related party transactions

During the year the company paid dividends to the director totalling £81,985 (2016: £48,688) and to the director's spouse totalling £20,496 (2016: £12,172)
During the year the director made loans to the company interest free and with no fixed repayment terms totalling £172 (2016: £1,662)
The company has made a loan to the director's brother of £6,000 which is still outstanding at the balance sheet date

5 Controlling party

The director is the ultimate controlling party by virtue of his 80% shareholding in the company.

6 Other information

Sedel Consulting Ltd is a private company limited by shares and incorporated in England. Its registered office is:

3 Denton Terrace

Denton Road

Bexley

Kent

DA5 2AF

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.