Registered number: 12374449

SELADORE LEGAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 20 DECEMBER 2019 TO 31 DECEMBER 2020

Onshore Consulting Limited

Chartered Accountants

85 Great Portland Street
London
W1W 7LT

Seladore Legal Limited
Unaudited Financial Statements
For the Period 20 December 2019 to 31 December 2020

Contents

	Page
Company Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—7

Seladore Legal Limited
Company Information
For the Period 20 December 2019 to 31 December 2020

Director	Mr Simon Bushell
Company Number	12374449
Registered Office	24 Greville Street London EC1N 8SS
Accountants	Onshore Consulting Limited Chartered Accountants 85 Great Portland Street London W1W 7LT

Seladore Legal Limited
Balance Sheet
As at 31 December 2020

Registered number: 12374449

	Notes	31 December 2020	
		£	£
FIXED ASSETS			
Tangible Assets	**7**		13,351
			13,351
CURRENT ASSETS			
Debtors	**8**	475,457	
Cash at bank and in hand		637,670	
		1,113,127	
Creditors: Amounts Falling Due Within One Year	**9**	(810,185)	
NET CURRENT ASSETS (LIABILITIES)			302,942
TOTAL ASSETS LESS CURRENT LIABILITIES			316,293
Creditors: Amounts Falling Due After More Than One Year	**10**		(200,000)
NET ASSETS			116,293
CAPITAL AND RESERVES			
Called up share capital	**11**		100
Profit and Loss Account			116,193
SHAREHOLDERS' FUNDS			116,293

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Simon Bushell

Director
16/09/2021

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore adopts the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainity
In the application of the company's accounting policies, the director is required to make judegments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revsion affects both current and future periods.

1.3. Significant judgements and estimations

No significant judgements have been made by managment in preparing these financial statements.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revsion affects both current and future periods.

Key sources of estimation uncertainty
Bad debt provision - due to the nature of the business, there are high level of trade receivables at the year end and, therefore, a risk that some of these balances may be irrecoverable. A bad debt review is carried out, where debts are asessed and provided against when the recoverabliity of these balances is considered to be unceratin.The carrying amount (net of vat) is £216,688.

1.4. Turnover

Turnover represents the value of professional services provided to clients during the year. The value reflects the amount of time, skills and expertise expected to be recoverable from clients but excludes any value added tax.
Where the company has a right to consideration as at the year end, based on unbilled work performed up to that date, an estimate of accrued income is recognised in the profit and loss account and balance sheet. Turnover which has been recognised but not invoiced bythe balance sheet date is included in debtors as "Income Accrued".

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.
Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives, using the straight line method.
The estimated useful lives range as follows:

Computer Equipment	33.3% of cost per annum. No appointmnet in year of purchase.

1.6. Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilites like trade and other debtors and creditors, loans from banks and other third parties.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.10. Dividends

Dividend distribution to the company shareholder is recognised as a liability in the fianncial statements in the reporting period in which the dividends are declared.

4. Average Number of Employees

Average number of employees, including directors, during the year was: 6

7. Tangible Assets

	Computer Equipment
	£
Cost	
As at 20 December 2019	-
Additions	17,907
As at 31 December 2020	17,907
Depreciation	
As at 20 December 2019	-
Provided during the period	4,556
As at 31 December 2020	4,556
Net Book Value	
As at 31 December 2020	13,351
As at 20 December 2019	-

8. **Debtors**

	31 December 2020
	£
Due within one year	
Trade debtors	296,693
Prepayments and accrued income	13,699
Income Accrued	103,541
VAT	49,557
Director's loan account	967
	464,457
Due after more than one year	
Other debtors Rent Deposit	11,000
	11,000
	475,457

Short term debtors are measured at transaction price, less any impairment.

9. **Creditors: Amounts Falling Due Within One Year**

	31 December 2020
	£
Trade creditors	482,205
Corporation tax	96,854
Other taxes and social security	9,873
Net wages	5,040
Other creditors	67,974
Pension payable	3,857
Accruals and deferred income	144,382
	810,185

Short term creditors are measured at transaction price.

10. **Creditors: Amounts Falling Due After More Than One Year**

	31 December 2020
	£
Other creditors Investment loan	200,000
	200,000

Creditors due after more than one year, are measured at fair value.
Terms of the loan include interest of 7% per annum payable quarterly, as well as a 4% share of profits after taxation. These financial costs are included in Other creditors.
There are no principal repayment terms.

11. Share Capital

	31 December 2020
Allotted, Called up and fully paid	100

12. Financial Instruments

At the balance sheet the company had a third party loan of £200,000. This is included in Creditors amounts falling due after one year.

13. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £3,857 were due to the fund. They are included in Other Creditors.

14. Ultimate Controlling Party

The company's ultimate controlling party is Simon Bushell by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Seladore Legal Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12374449 . The registered office is 24 Greville Street, London, EC1N 8SS.

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.