Registered number: 12374449

SELADORE LEGAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Onshore Consulting Limited

Chartered Accountants

85 Great Portland Street
London
W1W 7LT

Seladore Legal Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Company Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—8

Seladore Legal Limited
Company Information
For The Year Ended 31 December 2021

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 2021

Registered number: 12374449

	Notes	31 December 2021		31 December 2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**7**		15,370		13,351
Investments	**8**		2,500		-
			17,870		13,351
CURRENT ASSETS					
Debtors	**9**	920,376		475,457	
Cash at bank and in hand		1,856,323		637,670	
		2,776,699		1,113,127	
Creditors: Amounts Falling Due Within One Year	**10**	(1,801,379)		(810,185)	
NET CURRENT ASSETS (LIABILITIES)			975,320		302,942
TOTAL ASSETS LESS CURRENT LIABILITIES			993,190		316,293
Creditors: Amounts Falling Due After More Than One Year	**11**		(40,833)		(200,000)
NET ASSETS			952,357		116,293
CAPITAL AND RESERVES					
Called up share capital	**12**		100		100
Profit and Loss Account			952,257		116,193
SHAREHOLDERS' FUNDS			952,357		116,293

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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
07/09/2022

The notes on pages 4 to 8 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 uncertainty
In the application of the company's accounting policies, the director is required to make judgements, 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 revision affects both current and future periods.

1.3. 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 by the balance sheet date is included in debtors as "Income Accrued".

1.4. 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. Apportioned in year of purchase

1.5. Financial Instruments

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

1.6. 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.

1.7. 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.

1.8. 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.

1.9. Dividends

Dividend distribution to the company shareholder is recognised as a liability in the financial 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: 11 (2020: 6)

7. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 January 2021	17,907
Additions	9,671
As at 31 December 2021	27,578
Depreciation	
As at 1 January 2021	4,556
Provided during the period	7,652
As at 31 December 2021	12,208
Net Book Value	
As at 31 December 2021	15,370
As at 1 January 2021	13,351

8. **Investments**

	Other
	£
Cost	
As at 1 January 2021	-
Additions	2,500
As at 31 December 2021	2,500
Provision	
As at 1 January 2021	-
As at 31 December 2021	-
Net Book Value	
As at 31 December 2021	2,500
As at 1 January 2021	-

Investments : Art work. Held a fair value. Not depreciated.

9. **Debtors**

	31 December 2021	31 December 2020
	£	£
Due within one year		
Trade debtors	652,911	296,693
Prepayments and accrued income	632	13,699
Income Accrued	186,349	103,541
Other Debtors - Insurance premiums	45,956	-
VAT	12,920	49,557
Director's loan account	-	967
	898,768	464,457
Due after more than one year		
Other debtors Rent Deposit	21,608	11,000
	21,608	11,000
	920,376	475,457

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

10. Creditors: Amounts Falling Due Within One Year

	31 December 2021	31 December 2020
	£	£
Trade creditors	835,470	482,205
Corporation tax	499,051	96,854
Other taxes and social security	-	9,873
Net wages	127	5,040
Other creditors	98,459	67,974
Pension payable	5,587	3,857
3rd Party Loan share of profits	90,499	-
Bounce Back Loan - Current element	9,167	-
3rd Party Investment loan - Current element	145,000	-
Accruals and deferred income	118,019	144,382
	1,801,379	810,185

Short term creditors are measured at transaction price and settled within 12 months of financial year end.
Other Creditors represents the commissiona nd profit sghare payable on the 3rd Party Investment loan. The loan bears interest of 7% per annum payable quarterly, as well as a 3.35% (2020: 3.75%) share of profits before taxation.

11. Creditors: Amounts Falling Due After More Than One Year

	31 December 2021	31 December 2020
	£	£
Other creditors Investment loan	-	200,000
Bounce Back Loan - Non current	40,833	-
	40,833	200,000

Creditors due after more than one year, are measured at fair value.
3rd party investment loan transfered to current liabilities and settled post financial year end.

12. Share Capital

	31 December 2021	31 December 2020
Allotted, Called up and fully paid	100	100

13. Financial Instruments

At the balance sheet the company had a 3rd party loan of £145,000 and a Bounce Back Loan of £50,000. Based on repayment terms, the balances are reflected within Current Creditors and Creditors for amounts falling due after one year.

14. 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 £5,587 were due to the fund. They are included in Other Creditors.

15. 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.

16. **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.