Registered number: 12374449

SELADORE LEGAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Seladore Legal Limited
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Seladore Legal Limited
Balance Sheet
As At 31 December 2023

Registered number: 12374449

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		62,546		20,958
Investments	5		2,500		2,500
			65,046		23,458
CURRENT ASSETS					
Debtors	6	2,960,261		1,600,076	
Cash at bank and in hand		2,875,539		3,497,547	
		5,835,800		5,097,623	
Creditors: Amounts Falling Due Within One Year	7	(3,912,848)		(2,481,999)	
NET CURRENT ASSETS (LIABILITIES)			1,922,952		2,615,624
TOTAL ASSETS LESS CURRENT LIABILITIES			1,987,998		2,639,082
Creditors: Amounts Falling Due After More Than One Year	8		(20,833)		(30,833)
NET ASSETS			1,967,165		2,608,249
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			1,967,065		2,608,149
SHAREHOLDERS' FUNDS			1,967,165		2,608,249

For the year ending 31 December 2023 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

18 September 2024

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Seladore Legal Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12374449 . The registered office is 3rd Floor, 20-22 Bedford Row, London, WC1R 4EB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. 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 on the following bases:

Fixtures & Fittings	33.3% on cost
Computer Equipment	33.3% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Financial Instruments

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

2.6. 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.

2.7. 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.

2.8. **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.

2.9. **Dividends**

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

3. Average Number of Employees

Average number of employees, including directors, during the year was: 19 (2022: 14)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2023	6,650	36,359	43,009
Additions	21,449	41,918	63,367
As at 31 December 2023	28,099	78,277	106,376
Depreciation			
As at 1 January 2023	328	21,723	22,051
Provided during the period	4,788	16,991	21,779
As at 31 December 2023	5,116	38,714	43,830
Net Book Value			
As at 31 December 2023	22,983	39,563	62,546
As at 1 January 2023	6,322	14,636	20,958

5. Investments

	Other
	£
Cost	
As at 1 January 2023	2,500
As at 31 December 2023	2,500
Provision	
As at 1 January 2023	-
As at 31 December 2023	-
Net Book Value	
As at 31 December 2023	2,500
As at 1 January 2023	2,500

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,747,979	948,976
Prepayments and accrued income	243,849	100,548
Income Accrued	521,558	310,795
Other debtors - client costs to be reimbursed	336,559	8,559
Other debtors - Refund received post yearend	-	3,168
VAT	-	96,311
Net wages	205	-
	2,850,150	1,468,357
Due after more than one year		
Other debtors - Rent Deposit	110,111	131,719
	2,960,261	1,600,076

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	2,003,212	1,446,910
Corporation tax	1,469,843	714,763
Other taxes and social security	202,251	159
VAT	2,941	-
Net wages	-	9,466
Other creditors	37,490	221,861
3rd Party Loan share of profits	-	75,540
BBL - Current liability	10,000	10,000
Accruals and deferred income	187,111	3,300
	3,912,848	2,481,999

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

	2023	2022
	£	£
Other creditors	20,833	30,833

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

10. Financial Instruments

At the balance sheet the company had a Bounce Back Loan of £30,833. Based on the repayment terms, the balances are reflected within Current Creditors, for the portion payable within the next 12 months and Creditors for amounts falling due after one year.

11. Ultimate Controlling Party

The company's ultimate controlling party is Simon Bushell by virtue of his ownership of 100% of the issued share capital of the parent company, Breaden Capital Holdings Limited.

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.