Registered Number: SC195721
England and Wales

Abridged Accounts

for the year ended 31 May 2023

for

SAFETY AT SEA LIMITED

SAFETY AT SEA LIMITED

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For the year ended 31 May 2023

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SAFETY AT SEA LIMITED
Balance Sheet
As at 31 May 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	5,306	3,374
		5,306	**3,374**
Current assets			
Debtors		96,897	83,437
Cash at bank and in hand		288,691	457,769
		385,588	**541,206**
Creditors: amount falling due within one year		(26,415)	(58,814)
Net current assets		**359,173**	**482,392**
Total assets less current liabilities		364,479	485,766
Accruals and deferred income		(17,391)	(128,047)
Provisions for liabilities		(1,008)	-
Net assets		**346,080**	**357,719**
Capital and reserves			
Called up share capital		75	75
Capital Redemption Reserve		25	25
Profit and loss account		345,980	357,619
Shareholder's funds		**346,080**	**357,719**

For the year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. In accordance with Section 444 of the Companies Act 2006 the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 28 February 2024 and were signed by:

Vittorio Vagliani
Director

SAFETY AT SEA LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 May 2023

General Information
Safety at Sea Limited is a private company, limited by shares, registered in England and Wales, registration number SC195721, registration address 272 Bath Street, GLASGOW, Scotland, G2 4JR.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.
The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.
Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.
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.
Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life.

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	3 Years Straight Line

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 7 (2022 : 7).

3. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	**Total**
	£	**£**	**£**
At 01 June 2022	-	5,061	5,061
Additions	1,375	3,882	5,257
Disposals	-	-	-
At 31 May 2023	**1,375**	**8,943**	**10,318**
Depreciation			
At 01 June 2022	-	1,687	1,687
Charge for year	344	2,981	3,325
On disposals	-	-	-
At 31 May 2023	**344**	**4,668**	**5,012**
Net book values			
Closing balance as at 31 May 2023	**1,031**	**4,275**	**5,306**
Opening balance as at 01 June 2022	**-**	**3,374**	**3,374**

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.