

REGISTERED NUMBER: SC435021 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Semeq Limited

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for the Year Ended 31 December 2017

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DIRECTORS:

E Beltrame
H M M Santos

SECRETARY:

H M M Santos

REGISTERED OFFICE:

Scott House
10, South St. Andrew Street
Edinburgh
EH2 2AZ

REGISTERED NUMBER:

SC435021 (Scotland)

ACCOUNTANTS:

One Accounting Ltd
Chartered Management Accountants
Drumsheugh Toll
2 Belford Road
Edinburgh
Midlothian
EH4 3BL

Statement of Financial Position
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		920		564
CURRENT ASSETS					
Debtors	5	59,902		61,060	
Cash at bank and in hand		<u>1,073</u>		<u>9,103</u>	
		60,975		70,163	
CREDITORS					
Amounts falling due within one year	6	<u>110,852</u>		<u>135,592</u>	
NET CURRENT LIABILITIES			<u>(49,877)</u>		<u>(65,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,957)</u>		<u>(64,865)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>(49,057)</u>		<u>(64,965)</u>
SHAREHOLDERS' FUNDS			<u>(48,957)</u>		<u>(64,865)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

H M M Santos - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Semeq Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

These financial statements for the period ended 31 December 2017 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 1 January 2016.

As at the balance sheet the Company's liabilities exceed its assets by £48,957 The Company meets its day to day working capital from loans from the Director. The balance due to the Director from the Company at the year end is £94,099. The financial statements have been prepared on a going concern basis, which assumes that the Company will continue in operational existence for the foreseeable future. The Director believes that the financial statements should be prepared on a going concern basis and appropriate funding will be available if required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipments - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Computer equipments £
COST	
At 1 January 2017	7,030
Additions	832
Disposals	(6,081)
At 31 December 2017	<u>1,781</u>
DEPRECIATION	
At 1 January 2017	6,466
Charge for year	234
Eliminated on disposal	(5,839)
At 31 December 2017	<u>861</u>
NET BOOK VALUE	
At 31 December 2017	<u>920</u>
At 31 December 2016	<u>564</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	52,312	54,941
VAT	7,394	6,119
Prepayments	196	-
	<u>59,902</u>	<u>61,060</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade creditors	6,466	2,670
Social security and other taxes	1,432	1,846
Other creditors	74	-
Wages liability	4,223	-
Credit Card	2,908	-
Directors' current accounts	94,099	109,190
Accrued expenses	1,650	21,886
	<u>110,852</u>	<u>135,592</u>

7. **RESERVES**

	Retained earnings £
At 1 January 2017	(64,965)
Profit for the year	<u>15,908</u>
At 31 December 2017	<u>(49,057)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
H M M Santos		
Balance outstanding at start of year	(109,190)	(109,190)
Amounts advanced	15,144	-
Amounts repaid	(53)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(94,099)</u>	<u>(109,190)</u>

This loan is interest free and repayable upon demand.

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.