

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Sean Gilbert Ltd

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for the Year Ended 28 February 2017

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Company Information
for the Year Ended 28 February 2017

DIRECTOR: S Gilbert

SECRETARY:

REGISTERED OFFICE: 86 Abbot Road
Broomridge
Stirling
FK7 7UQ

REGISTERED NUMBER: SC471007 (Scotland)

ACCOUNTANTS: D & A Pearston
Chartered Accountants
73 Stirling Business Centre
Wellgreen Place
Stirling
FK8 2DZ

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		465		619
CURRENT ASSETS					
Debtors	5	-		9	
Cash at bank		<u>29,758</u>		<u>2,354</u>	
		29,758		2,363	
CREDITORS					
Amounts falling due within one year	6	<u>30,137</u>		<u>2,959</u>	
NET CURRENT LIABILITIES			<u>(379)</u>		<u>(596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>86</u>		<u>23</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>85</u>		<u>22</u>
SHAREHOLDERS' FUNDS			<u>86</u>		<u>23</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 14 March 2017 and were signed by:

S Gilbert - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Sean Gilbert Ltd 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.

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.

Plant and machinery etc - 25% on reducing balance

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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

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 1.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 March 2016
and 28 February 2017

1,051

DEPRECIATION

At 1 March 2016

432

Charge for year

154

At 28 February 2017

586

NET BOOK VALUE

At 28 February 2017

465

At 29 February 2016

619

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

28.2.17

29.2.16

£

£

Other debtors

-

9

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

28.2.17

29.2.16

£

£

Taxation and social security

8,055

1,957

Other creditors

22,082

1,002

30,137

2,959

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £32,000 (2016 - £7,250) were paid to the director .

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.