

Unaudited Financial Statements
for the Year Ended 31 August 2023
for
SFC Capital Ltd

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for the year ended 31 August 2023**

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SFC Capital Ltd

**Company Information
for the year ended 31 August 2023**

DIRECTORS: R C Payne FCCA CF
S Page
M Taylor

REGISTERED OFFICE: St Georges Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

REGISTERED NUMBER: 08191242 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

SFC Capital Ltd (Registered number: 08191242)

**Balance Sheet
31 August 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	4,134	6,113
Investments	5	<u>605,853</u>	<u>405,379</u>
		<u>609,987</u>	<u>411,492</u>
CURRENT ASSETS			
Debtors	6	1,627,184	100,603
Cash at bank and in hand		<u>334,592</u>	<u>1,452,284</u>
		1,961,776	1,552,887
CREDITORS			
Amounts falling due within one year	7	<u>(539,894)</u>	<u>(278,516)</u>
NET CURRENT ASSETS		<u>1,421,882</u>	<u>1,274,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,031,869	1,685,863
PROVISIONS FOR LIABILITIES		<u>(1,033)</u>	<u>(1,161)</u>
NET ASSETS		<u>2,030,836</u>	<u>1,684,702</u>
CAPITAL AND RESERVES			
Called up share capital	8	118	124
Share premium		473,461	473,461
Capital redemption reserve		11	5
Retained earnings		<u>1,557,246</u>	<u>1,211,112</u>
SHAREHOLDERS' FUNDS		<u>2,030,836</u>	<u>1,684,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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
- (b) 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.

The 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 has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2024 and were signed on its behalf by:

S Page - Director

**Notes to the Financial Statements
for the year ended 31 August 2023**

1. **STATUTORY INFORMATION**

SFC Capital Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	- 33% on cost
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Notes to the Financial Statements - continued
for the year ended 31 August 2023

2. ACCOUNTING POLICIES - continued

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss account.

Share capital

Ordinary shares are classed as equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 14).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2022 and 31 August 2023	<u>10,183</u>
DEPRECIATION	
At 1 September 2022	4,070
Charge for year	<u>1,979</u>
At 31 August 2023	<u>6,049</u>
NET BOOK VALUE	
At 31 August 2023	<u>4,134</u>
At 31 August 2022	<u>6,113</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 September 2022	50,008	355,371	405,379
Additions	-	342,847	342,847
Disposals	-	(71,915)	(71,915)
Revaluations	-	(70,458)	(70,458)
At 31 August 2023	<u>50,008</u>	<u>555,845</u>	<u>605,853</u>
NET BOOK VALUE			
At 31 August 2023	<u>50,008</u>	<u>555,845</u>	<u>605,853</u>
At 31 August 2022	<u>50,008</u>	<u>355,371</u>	<u>405,379</u>

Cost or valuation at 31 August 2023 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2023	<u>50,008</u>	<u>555,845</u>	<u>605,853</u>

SFC Capital Ltd (Registered number: 08191242)

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Trade debtors		1,800	2,174
Amounts owed by group undertakings		1,200,000	38,642
Other debtors		361,043	3,860
Prepayments & accrued income		64,341	55,927
		<u>1,627,184</u>	<u>100,603</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Trade creditors		3,952	29,141
Amounts owed to group undertakings		250,000	-
Tax		175,251	120,704
Social security & other taxes		28,359	23,454
VAT		43,372	20,066
Other creditors		1,532	2,326
Accruals & deferred income		37,428	82,825
		<u>539,894</u>	<u>278,516</u>
 8. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	2023
			2022
			£
			£
11,780	Ordinary	£0.01	<u>118</u>
			<u>124</u>

On 14 November 2022 the company purchased then cancelled 604 Ordinary of it's own shares of £0.01 each for a total value of £183,000.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SFC Capital Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SFC Capital Ltd for the year ended 31 August 2023 which comprise the Profit and Loss, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of SFC Capital Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SFC Capital Ltd and state those matters that we have agreed to state to the Board of Directors of SFC Capital Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SFC Capital Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SFC Capital Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SFC Capital Ltd. You consider that SFC Capital Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SFC Capital Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

26 January 2024

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.