

Company registration number 03930836 (England and Wales)

**SESCA LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**PAGES FOR FILING WITH REGISTRAR**

**SESCA LIMITED**

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# SESCA LIMITED

## BALANCE SHEET

**AS AT 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	5		6,082		6,517
<b>Current assets</b>					
Debtors	6	135,310		144,008	
Cash at bank and in hand		718,278		615,255	
		<u>853,588</u>		<u>759,263</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(280,706)</u>		<u>(276,974)</u>	
<b>Net current assets</b>			<u>572,882</u>		<u>482,289</u>
<b>Net assets</b>			<u>578,964</u>		<u>488,806</u>
<b>Capital and reserves</b>					
Called up share capital	8	25,000		25,000	
Profit and loss reserves		<u>553,964</u>		<u>463,806</u>	
<b>Total equity</b>			<u>578,964</u>		<u>488,806</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 15 May 2025 and are signed on its behalf by:

Mrs A Morris  
**Director**

Mrs A Durrant  
**Director**

Company registration number 03930836 (England and Wales)

# SESCA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Company information

SESCA Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 2B, Chart House, Effingham Road, Reigate, Surrey, England, RH2 7JN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The directors consider the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

#### 1.3 Turnover

Turnover represents the net invoiced value, excluding value added tax, of services provided during the year. Income for deferred flexi tickets is taken to the profit and loss account when a delegate attends a booked course or receives course notes in lieu of attendance. Any flexi ticket unused at its expiry date is taken to the profit and loss account at that point. Flexi ticket bookings for a future accounting period are treated as deferred income in note 7.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on a straight line basis
Fixtures and fittings	25% on a straight line basis

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# SESCA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### **1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.9 Retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the defined contribution retirement benefit scheme are charged as an expense as they fall due.

#### **1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

Rental income from operating leases is recognised when receivable.

# SESCA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 2 Recognition of expenses

The costs of brochures and their distribution are charged to the profit and loss account in the year in which the courses are held.

### 3 Operating profit

	2024	2023
	£	£
Operating profit for the year is stated after charging:		
Depreciation - owned assets	1,873	1,738
	<u>          </u>	<u>          </u>

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Total	5	5
	<u>          </u>	<u>          </u>

### 5 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	92,416	185	92,601
Additions	1,438	-	1,438
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	93,854	185	94,039
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 January 2024	85,899	185	86,084
Depreciation charged in the year	1,873	-	1,873
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	87,772	185	87,957
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 December 2024	6,082	-	6,082
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	6,517	-	6,517
	<u>          </u>	<u>          </u>	<u>          </u>

# SESCA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	70,930	78,469
Other debtors	64,380	65,539
	<u>135,310</u>	<u>144,008</u>

### 7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,371	7,467
Corporation tax	27,561	22,418
Other taxation and social security	20,044	16,795
Other creditors	229,730	230,294
	<u>280,706</u>	<u>276,974</u>

Other creditors includes deferred income of £171,573(2023 - £170,260). This relates to flexi ticket bookings for a future accounting period.

### 8 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	25,000	25,000	25,000	25,000
	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

### 9 Directors' indemnities

The Company hereby agrees to indemnify and hold harmless the Directors and Officers of the Company against any and all claims, liabilities, losses, and expenses (including legal fees) arising out of or in connection with the performance of their duties to the fullest extent permitted by law.

### 10 Related Parties Disclosure

South Eastern Society of Chartered Accountants Limited - parent company  
Payment of £5,000 (2023 - £5,000) relating to management charges during the year.

Aspiring Training Limited - Alexandra Durrant is a director  
Payment of £13,563 (2023 - £11,760) during the year for presenting courses.  
Payment of £3,850 (2023 - £1,250) for assistance with preparing management accounts and year end financial statements.

# SESCA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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### **11 Parent Company**

The parent company is South Eastern Society of Chartered Accountants Limited a company limited by guarantee and one of the district societies of The Institute of Chartered Accountants in England and Wales. The registered office is at 12a High Street, East Grinstead, West Sussex, RH19 3AW.

### **12 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

The senior statutory auditor was Samantha Whiting FCA and the auditor was GMP Audit Limited

### **13 Financial commitments, guarantees and contingent liabilities**

The company has future lease commitments totalling £33,000 (2023 - £66,000) under a non cancellable five year operating lease relating the company' s offices. The annual rent commitment is £44,000 (total future commitment is £22,000 with the lease renewal in October 2025).

The company has future commitments in 2024 for venue hire of £33,049 (2023 - £30,600) and £279,119 (2023 - £250,423) for lecturers fees.



