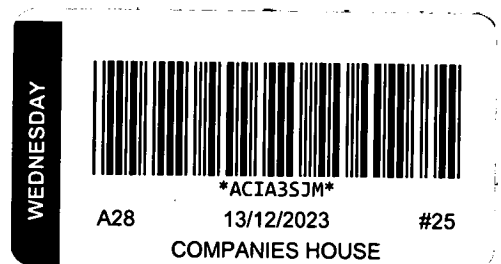


Company Registration No. 03192327 (England and Wales)

**THE SEBDEN GROUP LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023**



# THE SEBDEN GROUP LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	B J Sanders R E Hill M McCausland S J Hill A D T Smith
<b>Company number</b>	03192327
<b>Registered office</b>	Craven House Craven Road Broadheath Altrincham Cheshire WA14 5HE
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants Bluebell House Brian Johnson Way Preston Lancashire PR2 5PE

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# THE SEBDEN GROUP LIMITED

## STRATEGIC REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The directors present the strategic report for the year ended 31 March 2023.

#### **Fair review of the business**

The profit and loss account for the year represents management charges and associated costs. During the year, all of the company's subsidiaries were dissolved.

Information on the wider group is given in the financial statements of Sebden Holdings Limited.

#### **Going concern**

At the year end the company had net liabilities of £13,000. The directors have considered the going concern status of the business and are satisfied that the Company will continue to meet their liabilities as they fall due and any funding required will be available from within the company's group. As a result of the directors assessment of the available headroom for the next 12 months, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least twelve months. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Section 172 statement**

The directors understand the business and the evolving environment in which it operates. The board conducts board meetings to assess and monitor the progress against its strategic decisions. Factors which are continually being considered against strategy include the promotion of the company, its stakeholders, employees and the strengthening of supplier relationships. The company's principal customers are group entities.

This statement sets out how the directors of the company have fulfilled their duty to comply with the requirements of Section 172 of the Companies Act 2006 and explains how the directors have had regard to broader stakeholder interests when making decisions to promote the success of this company and that of the wider Sebden Group. Business decisions are made with the needs of our key stakeholders in mind, in particular: customers, suppliers, employees and shareholders.

#### *Our Employees*

As the directors of the company are the only employees, the principal objective is to ensure that ongoing training is provided to the directors to enable them to undertake their day to day activities.

#### *Our Customers*

Delivering our business strategy requires input into the wider group maintaining strong mutually beneficial relationships with ultimate customers. The board receives regular reporting on ultimate customer outcomes and related strategic initiatives throughout the year. The board closely monitors customer metrics and engages with the management team to understand the issues if our performance does not meet our ultimate customers' expectations. The board continues to monitor and review changes to our IT infrastructure which will allow us to simplify and support service delivery to our fellow companies and their customers.

#### *Our Suppliers*

The directors maintain oversight of the management of our most important suppliers and regularly review their performance. Our established supplier standards set out ways of working and the high standards we expect of our suppliers. For example, in relation to our obligations under the anti-modern slavery law. The board reviews the actions we have taken to prevent modern slavery and associated practices in any part of our supply chain and approves our Modern Slavery Statement each year.

#### *Community*

We recognise the importance of contributing to our communities through community investment, and as a major manufacturer in the local area we are fully engaged in building resilience against the global impact of climate as part of Sebden Holdings group. We offer support and products to local schools, churches, and sports clubs that stretches to the wider community.

**THE SEBDEN GROUP LIMITED**  
**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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*The Environment*

In their decision making, the directors have regard to the impact of the company's operations on the community and environment. The board plays a constructive role in tackling issues through engagement and investment. It is important for the long-term future of the business that we protect and enhance the environment. We are committed to reducing our carbon footprint and contribution to climate change where economically viable. The Streamlined Energy and Carbon Reporting requirements of the group are covered in Sebden Holdings Limited financial statements and, as such, are not required to be included in the company accounts.

On behalf of the board

*Brad Sanders*

.....  
B J Sanders  
**Director**

Date: 22/11/23  
.....

# THE SEBDEN GROUP LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The directors present their annual report and financial statements for the year ended 31 March 2023.

#### Principal activities

The principal activity of the company continued to be that of a holding and management entity. During the year, all of the company's subsidiaries were dissolved.

#### Results and dividends

The results for the year are set out on page 8.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

B J Sanders  
R E Hill  
M McCausland  
S J Hill  
A D T Smith

#### Auditor

RSM UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

#### Energy and carbon reporting

The Streamlined Energy and Carbon Reporting requirements of the group are covered in Sebden Holdings Limited financial statements and, as such, are not required to be included in the company accounts.

#### Strategic report

The information required by schedule 7 of the Large and Medium-sized Companies and Group (Accounts and Reports) Regulations 2008 has been included in the separate Strategic Report in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, including the section 172 statement.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

*Brad Sanders*

.....  
B J Sanders  
Director

Date: 22/11/23 .....

# **THE SEBDEN GROUP LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2023**

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The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SEBDEN GROUP LIMITED**

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## **Opinion**

We have audited the financial statements of The Sebden Group Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SEBDEN GROUP LIMITED (CONTINUED)**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond *appropriately to fraud or suspected fraud identified during the audit*.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SEBDEN GROUP LIMITED (CONTINUED)

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As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and the Companies Act 2006. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to health and safety. We performed audit procedures to inquire of management whether the company is in compliance with these law and regulations and inspected correspondence with licensing or regulatory authorities.

The audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments. In addition to this, the audit team have evaluated the business rationale in relation to significant, unusual transactions, transactions entered into outside the normal course of business, challenging judgments and estimates applied in the valuation of provisions in respect of receivables. A review of the company's revenue recognition policy has been performed and its applicability during the year and the cut off of revenue.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Karen Musgrave*

Karen Musgrave (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
Bluebell House  
Brian Johnson Way  
Preston  
Lancashire, PR2 5PE

.....  
29/11/23

# THE SEBDEN GROUP LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	2023 £'000	2022 £'000
Turnover	3	3,035	5,384
Cost of sales		(2,960)	(6,790)
<b>Gross profit/(loss)</b>		75	(1,406)
Administrative expenses		(109)	(2,041)
Other operating income		-	10
<b>Operating loss</b>		(34)	(3,437)
Interest receivable and similar income	7	33	28,694
<b>(Loss)/profit before taxation</b>		(1)	25,257
Tax on (loss)/profit	8	(13)	1
<b>(Loss)/profit for the financial year</b>		(14)	25,258

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# THE SEBDEN GROUP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £'000	£'000	2022 £'000	£'000
<b>Current assets</b>					
Debtors	10	2,883		3,455	
Cash at bank and in hand		36		73	
		<u>2,919</u>		<u>3,528</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(2,932)</u>		<u>(3,527)</u>	
<b>Net current (liabilities)/assets</b>			<u>(13)</u>		<u>1</u>
<b>Capital and reserves</b>					
Profit and loss reserves			<u>(13)</u>		<u>1</u>

The financial statements were approved by the board of directors and authorised for issue on 22/11/23 and are signed on its behalf by:

*Brad Sanders*

.....

B J Sanders

Director

# THE SEBDEN GROUP LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Share capital £'000	Capital redemption reserve £'000	Profit and loss reserves £'000	Total £'000
<b>Balance at 1 April 2021</b>		25	21	2,792	2,838
<b>Year ended 31 March 2022:</b>					
Profit and total comprehensive income for the year		-	-	25,258	25,258
Dividends	9	-	-	(28,049)	(28,049)
Reduction of shares		(25)	-	(21)	(46)
Other movements		-	(21)	21	-
<b>Balance at 31 March 2022</b>		-	-	1	1
<b>Year ended 31 March 2023:</b>					
Loss and total comprehensive income for the year		-	-	(14)	(14)
<b>Balance at 31 March 2023</b>		-	-	(13)	(13)

# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Company information

The Sebden Group Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Craven House, Craven Road, Broadheath, Altrincham, Cheshire, WA14 5HE.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

##### 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, including the provisions of the Large and Medium-sized companies and Groups, (Accounts and Reports) Regulations 2008.

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 £'000.

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

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The Sebden Group Limited is a wholly owned subsidiary of Sebden Holdings Limited and the results of The Sebden Group Limited are included in the consolidated financial statements of Sebden Holdings Limited which are available from Craven House, Craven Road, Broadheath, Altrincham, Cheshire, WA14 5HE.

##### Going concern

At the year end the company had net liabilities of £13,000. The directors have considered the going concern status of the business and are satisfied that the Company will continue to meet their liabilities as they fall due and any funding required will be available from within the company's group. As a result of the directors assessment of the available headroom for the next 12 months, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least twelve months. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### Turnover

Turnover represents the invoiced amount of goods sold less returns and allowances, excluding value added tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards have been transferred to the customer, which is on invoice.

##### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include deposits held at call with banks.

# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (Continued)

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets, which include other debtors, bank balances and amounts owed by group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

##### **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 amounts owed to group undertakings are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

##### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

##### Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider there to be no material judgements or estimation uncertainty used, upon the production of the financial statements.

#### 3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2023 £'000	2022 £'000
<b>Turnover analysed by class of business</b>		
Management charges	3,035	5,384
	<u>          </u>	<u>          </u>
	2023 £'000	2022 £'000
<b>Other revenue</b>		
Interest income	33	37
Dividends received	-	28,657
	<u>          </u>	<u>          </u>

# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 3 Turnover and other revenue (Continued)

The total turnover of the company for the period has been derived from its principal activity.

### 4 Employees

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

	2023 Number	2022 Number
	5	8
	<u>5</u>	<u>8</u>

Their aggregate remuneration comprised:

	2023 £'000	2022 £'000
Wages and salaries	2,522	5,921
Social security costs	390	775
Pension costs	48	94
	<u>2,960</u>	<u>6,790</u>

### 5 Directors' remuneration

	2023 £'000	2022 £'000
Remuneration for qualifying services	2,009	4,250
Company pension contributions to defined contribution schemes	28	39
	<u>2,037</u>	<u>4,289</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2022 - 5).



# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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<b>6 Auditor's remuneration</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Fees payable to the company's auditor and its associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	3	2
	<u>          </u>	<u>          </u>
<b>For other services</b>		
Taxation compliance services	2	2
All other non-audit services	3	3
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	5	5
	<u>          </u>	<u>          </u>
The audit fee is borne by Sebden Steel Service Centres Limited.		
<b>7 Interest receivable and similar income</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
<b>Interest income</b>		
Interest on bank deposits	33	37
<b>Other income from investments</b>		
Dividends received	-	12,828
	<u>          </u>	<u>          </u>
Total income excluding fixed asset investments	33	12,865
<b>Income from fixed asset investments</b>		
Income from shares in group undertakings	-	15,829
	<u>          </u>	<u>          </u>
Total income	<u>          </u>	<u>          </u>
	33	28,694
	<u>          </u>	<u>          </u>
<b>8 Taxation</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
<b>Current tax</b>		
UK corporation tax on profits for the current period	13	-
Adjustments in respect of prior periods	-	(1)
	<u>          </u>	<u>          </u>
Total current tax	<u>          </u>	<u>          </u>
	13	(1)
	<u>          </u>	<u>          </u>

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# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Taxation (Continued)

The total tax charge/(credit) for the year included in the profit and loss account can be reconciled to the (loss)/profit before tax multiplied by the standard rate of tax as follows:

	2023 £'000	2022 £'000
(Loss)/profit before taxation	(1)	25,257
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	-	4,799
Tax effect of expenses that are not deductible in determining taxable profit	13	378
Group relief	-	268
Under/(over) provided in prior years	-	(1)
Group Income	-	(5,445)
Taxation charge/(credit) for the year	13	(1)

Corporation tax is calculated at 19% (2022 - 19%) of the profit for the year. The Finance Act 2021 which was substantively enacted on 24 May 2021 created a 25% main rate, 19% small profits rate and a marginal rate which is effective from 1 April 2023. Deferred tax balances at the year-end have been measured at 25% (2022: 25%) which is the rate that the deferred tax liabilities are expected to crystallise.

#### 9 Dividends

	2023 £'000	2022 £'000
Final paid	-	28,049

The company paid £nil (2022: £14,024.50) per share with dividend rights.

#### 10 Debtors

	2023 £'000	2022 £'000
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	2,883	3,201
Other debtors	-	254
	2,883	3,455

# THE SEBDEN GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £'000	2022 £'000
Corporation tax	14	-
Other taxation and social security	40	1,249
Accruals and deferred income	2,878	2,278
	<u>2,932</u>	<u>3,527</u>

#### 12 Retirement benefit schemes

Defined contribution schemes	2023 £'000	2022 £'000
Charge to profit or loss in respect of defined contribution schemes	48	94

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

#### 13 Share capital

Ordinary share capital Issued and fully paid	2023 Number	2022 Number	2023 £'000	2022 £'000
Ordinary shares of 1p each	2,000	2,000	-	-
	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>

Ordinary shares have voting dividend and capital rights but no redemption rights.

#### 14 Ultimate controlling party

The directors consider the immediate and ultimate parent company to be Sebden Holdings Limited. The ultimate controlling party is deemed to be the directors of Sebden Holdings Limited.

Sebden Holdings Limited is the smallest and largest group for which consolidated accounts including The Sebden Group Limited are prepared. The consolidated accounts of Sebden Holdings Limited are available from its registered office, Craven House, Broadheath, Altrincham, Cheshire, WA14 5HE.