

**SAMTRAD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**SAMTRAD LIMITED**  
**REGISTERED NUMBER: 00886486**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	1,487	267
Investment property	5	584,969	584,969
		<u>586,456</u>	<u>585,236</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	6,201	735
Cash at bank and in hand		8,286	37,419
		<u>14,487</u>	<u>38,154</u>
Creditors: amounts falling due within one year	7	(5,426)	(4,651)
<b>Net current assets</b>		<u>9,061</u>	<u>33,503</u>
<b>Total assets less current liabilities</b>		<u>595,517</u>	<u>618,739</u>
Creditors: amounts falling due after more than one year	8	(374,310)	(374,310)
<b>Provisions for liabilities</b>			
Deferred tax		(14,821)	(14,821)
<b>Net assets</b>		<u><u>206,386</u></u>	<u><u>229,608</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		206,286	229,508
		<u><u>206,386</u></u>	<u><u>229,608</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 April 2022.

**R M Eyre**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Samtrad Limited is a private company limited by shares, incorporated in England and Wales (registered number: 00886486). Its registered office is 5 Came Court, Woodhall Spa, LN10 6DA. The principal activity of the Company throughout the year continued to be that of the provision of short-term rental accommodation and property investment.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is pounds sterling.

The following principal accounting policies have been applied:

**2.2 Revenue**

Rental income represents the rents due for the year under operating leases all of which relate to properties in the United Kingdom.

**2.3 Current and deferred taxation**

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Fixtures and fittings	-25% straight line
Office equipment	-25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Investment property**

Investment property is carried at fair value determined annually the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**SAMTRAD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

**4. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 January 2021	17,985	2,597	20,582
Additions	1,780	-	1,780
Disposals	(1,530)	(429)	(1,959)
At 31 December 2021	<u>18,235</u>	<u>2,168</u>	<u>20,403</u>
<b>Depreciation</b>			
At 1 January 2021	17,749	2,566	20,315
Charge for the year on owned assets	529	17	546
Disposals	(1,530)	(415)	(1,945)
At 31 December 2021	<u>16,748</u>	<u>2,168</u>	<u>18,916</u>
<b>Net book value</b>			
At 31 December 2021	<u><u>1,487</u></u>	<u><u>-</u></u>	<u><u>1,487</u></u>
At 31 December 2020	<u><u>236</u></u>	<u><u>31</u></u>	<u><u>267</u></u>

**SAMTRAD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Investment property**

**Freehold  
investment  
property  
£**

**Valuation**

At 1 January 2021

**584,969**

**At 31 December 2021**

**584,969**

The 2021 valuations were made by the director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2021 £	2020 £
Historic cost	458,155	458,155
	<u>458,155</u>	<u>458,155</u>

**6. Debtors**

	2021 £	2020 £
Trade debtors	-	124
Other debtors	6,201	611
	<u>6,201</u>	<u>735</u>

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Corporation tax	1,184	2,292
Other taxation and social security	363	358
Other creditors	3,879	2,001
	<u>5,426</u>	<u>4,651</u>

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**SAMTRAD LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8. Creditors: Amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b><u>374,310</u></b>	<b><u>374,310</u></b>



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