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01474538 (England and Wales)

Samuels and Samuels Ltd.  
Abbreviated Accounts  
for the year ended 31 January 2001



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Samuels and Samuels Ltd.

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Samuels and Samuels Ltd.

Abbreviated Balance Sheet  
as at 31 January 2001

	Notes	2001 £	2000 £
<b>Fixed Assets</b>			
Intangible assets	3	129,680	132,220
Tangible assets	4	5,363	5,538
Investments	5	170,609	170,609
		<u>305,652</u>	<u>308,367</u>
<b>Current Assets</b>			
Debtors		145,068	142,080
Investments		125,000	100,000
Cash at bank and in hand		281,432	256,264
		<u>551,500</u>	<u>498,344</u>
<b>Creditors:</b> amounts falling due within one year		<u>(328,469)</u>	<u>(328,844)</u>
<b>Net Current Assets</b>		<u>223,031</u>	<u>169,500</u>
<b>Total Assets Less Current Liabilities</b>		<u>528,683</u>	<u>477,867</u>
<b>Creditors:</b> amounts falling due after more than one year		<u>(235,508)</u>	<u>(261,754)</u>
		<u>£ 293,175</u>	<u>£ 216,113</u>
<b>Capital and Reserves</b>			
Called up share capital	6	100	100
Revaluation reserve		54,195	54,195
Profit and loss account		238,880	161,818
<b>Shareholders' Funds</b>		<u>£ 293,175</u>	<u>£ 216,113</u>

Samuels and Samuels Ltd.

Abbreviated Balance Sheet (continued)  
as at 31 January 2001

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements were approved by the Board on 29 April 2002.

  
J. Samuels Esq.  
Director

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts  
for the year ended 31 January 2001

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

- 1.2 The financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities effective March 2000.

1.3 Turnover

Turnover represents commissions receivable.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.  
Current asset investments are stated at the lower of cost and net realisable value.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts  
for the year ended 31 January 2001

2.	Taxation	2001 £	2000 £	
	U.K. Current year taxation			
	U.K. Corporation tax at 20% (2000 - 20%)	8,993	7,800	
		<u>          </u>	<u>          </u>	
3.	Intangible Fixed Assets			
		Goodwill	Other intangible assets	Total
		£	£	£
	Cost			
	At 1 February 2000 & at 31 January 2001	50,805	99,195	150,000
		<u>          </u>	<u>          </u>	<u>          </u>
	Provision for diminution in value			
	At 1 February 2000	17,780	-	17,780
	Charge for year	2,540	-	2,540
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 January 2001	20,320	-	20,320
		<u>          </u>	<u>          </u>	<u>          </u>
	Net book value			
	At 31 January 2001	£ 30,485	£ 99,195	£ 129,680
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 January 2000	£ 33,025	£ 99,195	£ 132,220

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts  
for the year ended 31 January 2001

4. Tangible Assets

	Office equipment	Fixtures, fittings & equipment	Total
	£	£	£
Cost or valuation			
At 1 February 2000	12,190	23,214	35,404
Additions	1,166	-	1,166
	<hr/>	<hr/>	<hr/>
At 31 January 2001	13,356	23,214	36,570
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2000	8,567	21,299	29,866
Charge for year	958	383	1,341
	<hr/>	<hr/>	<hr/>
At 31 January 2001	9,525	21,682	31,207
	<hr/>	<hr/>	<hr/>
Net book values			
At 31 January 2001	£ 3,831	£ 1,532	£ 5,363
	<hr/>	<hr/>	<hr/>
At 31 January 2000	£ 3,623	£ 1,915	£ 5,538
	<hr/>	<hr/>	<hr/>

Samuels and Samuels Ltd.

Notes to the Abbreviated Accounts  
for the year ended 31 January 2001

5. Fixed Asset Investments

Shares in group undertakings and participating interests

	£
Cost	
At 1 February 2000 & at 31 January 2001	170,609
	<hr/>
Net Book Values	
At 31 January 2001	£ 170,609
	<hr/> <hr/>
At 31 January 2000	£ 170,609
	<hr/> <hr/>

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 10%

The company holds more than 10% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertaking</b>			
Davies & Samuels (London) Ltd.	England and Wales	Ordinary	100
Valentine & Wolff Ltd.	England and Wales	Ordinary	100
Valentine & Wolff (Life & Pensions) Ltd.	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Davies & Samuels (London) Ltd.	£23,017	£(5,356)
Valentine & Wolff Ltd.	£13,436	£(48,647)
Valentine & Wolff (Life & Pensions) Ltd.	£4,738	£-

6. Share Capital

	2001 £	2000 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>