

AG SAMOUELLE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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AG SAMOUELLE LIMITED

COMPANY INFORMATION

Directors	Mr A G Samouelle Mrs J H Samouelle
Company secretary	Mr A G Samouelle
Registered number	02008350
Registered office	Harwood House 43 Harwood Road London SW6 4QP
Trading address	PO Box 41 Camberley Surrey GU15 1TD
Accountants	Warrener Stewart Chartered Accountants Harwood House 43 Harwood Road London SW6 4QP

AG SAMOUELLE LIMITED

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AG SAMOUELLE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of jewellery trading.

Directors

The directors who served during the year were:

Mr A G Samouelle
Mrs J H Samouelle

Directors' responsibilities statement

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

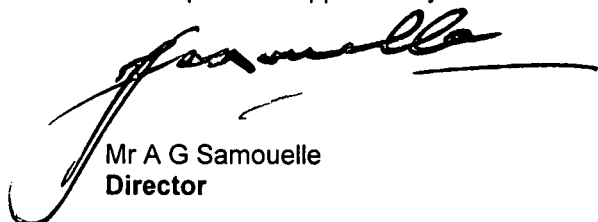
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgments and accounting estimates that are reasonable and prudent;
- 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mr A G Samouelle
Director

Date: 16 July 2014

AG SAMOUELLE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AG SAMOUELLE LIMITED FOR THE YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AG Samouelle Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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 at icaew.com/regulations.

This report is made solely to the Board of Directors of AG Samouelle Limited, as a body, in accordance with the terms of our engagement letter dated 29 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of AG Samouelle Limited and state those matters that we have agreed to state to the Board of Directors of AG Samouelle Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AG Samouelle Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AG Samouelle Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that AG Samouelle Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of AG Samouelle Limited. 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.



Warrener Stewart
Chartered Accountants
Harwood House
43 Harwood Road
London
SW6 4QP

16 July 2014

AG SAMOUELLE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
Turnover	1	31,624	134,796
Cost of sales		(21,366)	(109,433)
Gross profit		10,258	25,363
Distribution costs		(7,255)	(4,953)
Administrative expenses		(16,791)	(17,364)
Operating (loss)/profit		(13,788)	3,046
Interest receivable and similar income		-	8
(Loss)/profit on ordinary activities before taxation		(13,788)	3,054
Tax on (loss)/profit on ordinary activities	3	627	(627)
(Loss)/profit for the financial year	7	(13,161)	2,427

The notes on pages 5 to 7 form part of these financial statements.

AG SAMOUELLE LIMITED
REGISTERED NUMBER: 02008350

BALANCE SHEET
AS AT 31 DECEMBER 2013

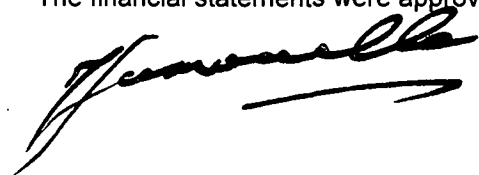
	Note	£	2013 £	£	2012 £
Current assets					
Stocks		152,819		141,939	
Debtors	4	1,523		1,007	
Cash at bank		8,972		89,205	
		<u>163,314</u>		<u>232,151</u>	
Creditors: amounts falling due within one year	5	<u>(3,030)</u>		<u>(58,706)</u>	
Net current assets			<u>160,284</u>		<u>173,445</u>
Net assets			<u>160,284</u>		<u>173,445</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		<u>160,282</u>		<u>173,443</u>
Shareholders' funds			<u>160,284</u>		<u>173,445</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr A G Samouelle
Director

Date: 16 July 2014

AG SAMOUELLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. Directors' remuneration

	2013 £	2012 £
Aggregate remuneration	<u>7,025</u>	<u>6,647</u>

3. Taxation

	2013 £	2012 £
Analysis of tax (credit)/charge in the year		
UK corporation tax (credit)/charge on (loss)/profit for the year	(624)	627
Adjustments in respect of prior periods	(3)	-
Tax on (loss)/profit on ordinary activities	<u>(627)</u>	<u>627</u>

AG SAMOUELLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

4. Debtors

	2013 £	2012 £
Other debtors	899	1,007
Corporation tax recoverable	624	-
	<u>1,523</u>	<u>1,007</u>

5. Creditors: Amounts falling due within one year

	2013 £	2012 £
Corporation tax	-	627
Other taxation and social security	590	24,233
Other creditors	2,440	33,846
	<u>3,030</u>	<u>58,706</u>

6. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Reserves

	Profit and loss account £
At 1 January 2013	173,443
Loss for the financial year	(13,161)
At 31 December 2013	<u>160,282</u>

AG SAMOUELLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

8. Related party transactions, balances and control

	2013 £	2012 £
Included in other creditors		
Amounts owed to A G Samouelle	-	31,406

The loan owed to A G Samouelle is interest free with no fixed date for repayment.

A G Samouelle is a director and shareholder of the company.

There is no individual controlling party, the company being under the joint control of its two directors