

**AG SAMOUELLE LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# **AG SAMOUELLE LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr A G Samouelle Mrs J H Samouelle
<b>Company secretary</b>	Mr A G Samouelle
<b>Registered number</b>	02008350
<b>Registered office</b>	Harwood House 43 Harwood Road London SW6 4QP
<b>Trading address</b>	PO Box 41 Camberley Surrey GU15 1TD
<b>Accountants</b>	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 2014

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The directors present their report and the financial statements for the year ended 31 December 2014.

### 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.

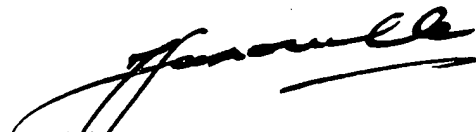
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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: 24 September 2015

## 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 2014

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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 2014 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](http://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](http://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

24 September 2015

# AG SAMOUELLE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
Turnover	1	14,133	31,624
Cost of sales		(83,498)	(21,366)
<b>Gross (loss)/profit</b>		<b>(69,365)</b>	<b>10,258</b>
Distribution costs		(1,953)	(7,255)
Administrative expenses		(14,573)	(16,791)
<b>Operating loss</b>		<b>(85,891)</b>	<b>(13,788)</b>
Interest receivable and similar income		3	-
<b>Loss on ordinary activities before taxation</b>		<b>(85,888)</b>	<b>(13,788)</b>
Tax on loss on ordinary activities	3	-	627
<b>Loss for the financial year</b>	7	<b>(85,888)</b>	<b>(13,161)</b>

The notes on pages 5 to 6 form part of these financial statements.

**AG SAMOUELLE LIMITED**  
**REGISTERED NUMBER: 02008350**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

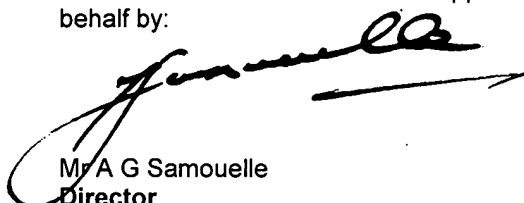
	Note	£	2014 £	£	2013 £
<b>Current assets</b>					
Stocks		74,242		152,819	
Debtors	4	2,323		1,522	
Cash at bank		270		8,972	
		<u>76,835</u>		<u>163,313</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,440)</u>		<u>(3,030)</u>	
<b>Net current assets</b>			<u>74,395</u>		160,283
<b>Net assets</b>			<u>74,395</u>		<u>160,283</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss account	7		<u>74,393</u>		<u>160,281</u>
<b>Shareholders' funds</b>			<u>74,395</u>		<u>160,283</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 2014 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: 24 September 2015

# AG SAMOUELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 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

	2014 £	2013 £
Aggregate remuneration	<u>6,973</u>	<u>7,025</u>

### 3. Taxation

	2014 £	2013 £
<b>Analysis of tax charge/(credit) in the year</b>		
UK corporation tax charge/(credit) on loss for the year	-	(624)
Adjustments in respect of prior periods	-	(3)
<b>Tax on loss on ordinary activities</b>	<u>-</u>	<u>(627)</u>

#### Factors that may affect future tax charges

At 31 December 2014 the company has carried forward tax losses of £95,670, subject to agreement by HMRC.



# AG SAMOUELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 4. Debtors

	2014 £	2013 £
Other debtors	2,323	898
Corporation tax recoverable	-	624
	<u>2,323</u>	<u>1,522</u>

### 5. Creditors: Amounts falling due within one year

	2014 £	2013 £
Other taxation and social security	-	590
Other creditors	2,440	2,440
	<u>2,440</u>	<u>3,030</u>

### 6. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 7. Reserves

	Profit and loss account £
At 1 January 2014	160,281
Loss for the financial year	(85,888)
At 31 December 2014	<u>74,393</u>

### 8. Controlling party

The company is under the joint control of the two directors, Mr A G Samouelle and Mrs J H Samouelle.