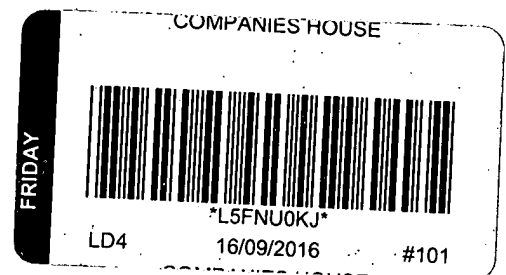




SWEDISH CHURCH SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015





SWEDISH CHURCH SERVICES LIMITED

COMPANY INFORMATION

Directors Jan-Eric Osterlund
Michael Persson

Registered number 4727315

Registered office 6 Harcourt Street
London
W1H 4AG



SWEDISH CHURCH SERVICES LIMITED

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SWEDISH CHURCH SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the audited financial statements for the year ended 31 December 2015.

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.

Principal activities

The company's principal activities during the year were the sale of imported Swedish goods and the production and distribution of the Church Newsletter "Kyrkbladet".

Directors

The directors who served during the year were:

Jan-Eric Osterlund
Michael Persson

None of the directors had any interest in the share capital at any time during the period.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.



SWEDISH CHURCH SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

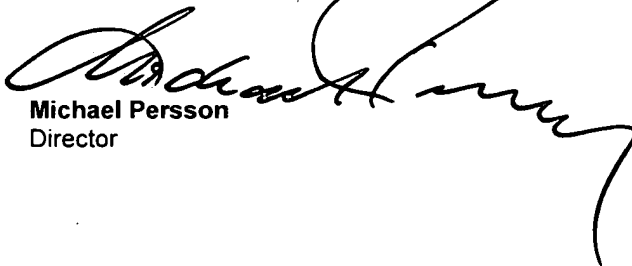
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on

18 May 2016

and signed on its behalf.



Michael Persson
Director



SWEDISH CHURCH SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SWEDISH CHURCH SERVICES LIMITED

We have audited the financial statements of Swedish Church Services Limited for the year ended 31 December 2015, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 Auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



SWEDISH CHURCH SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SWEDISH CHURCH SERVICES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Adam Halsey (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

Date:

13 May 2016


SWEDISH CHURCH SERVICES LIMITED
**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £	2014 £
TURNOVER	1,2	123,896	156,119
Cost of sales		(201,344)	(203,272)
GROSS LOSS		(77,448)	(47,153)
Administrative expenses		(10,306)	(4,609)
OPERATING LOSS		(87,754)	(51,762)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(87,754)	(51,762)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	8	(87,754)	(51,762)

The notes on pages 7 to 9 form part of these financial statements.



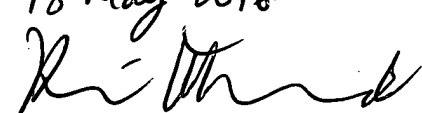
SWEDISH CHURCH SERVICES LIMITED
REGISTERED NUMBER: 4727315

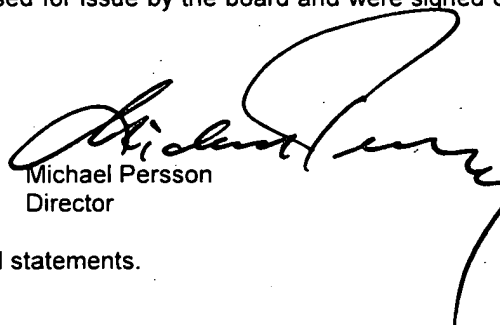
BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	1,922	8,140
CURRENT ASSETS			
Debtors	5	14,947	69,647
Cash at bank		5,555	13,300
		<u>20,502</u>	<u>82,947</u>
CREDITORS: amounts falling due within one year	6	<u>(196,679)</u>	<u>(177,588)</u>
NET CURRENT LIABILITIES		<u>(176,177)</u>	<u>(94,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(174,255)</u>	<u>(86,501)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	<u>(174,355)</u>	<u>(86,601)</u>
SHAREHOLDERS' DEFICIT		<u>(174,255)</u>	<u>(86,501)</u>

The financial statements have been prepared in accordance with the special 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 January 2015).

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

18 May 2016

 Jan-Eric Osterlund
 Director


 Michael Persson
 Director

The notes on pages 7 to 9 form part of these financial statements.



SWEDISH CHURCH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

The Directors consider that the preparation of the accounts on a going concern basis is appropriate. The company has revised its business plan and is expected to generate profits in the current year. The expected profits should enable the company to meet its operating costs.

The Directors continually monitor the financial position of the company and are satisfied that it will be able to meet its ongoing liabilities as they fall due. The financial statements do not include any adjustments which would arise from its failure to meet forecasts.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	33%

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TURNOVER

Turnover, which arises wholly in the UK, represents the value of goods and services supplied net of value added tax.

3. COST OF SALES

	2015 £	2014 £
Purchases of goods for resale	82,302	73,995
Other costs	119,042	129,277
	<u>201,344</u>	<u>203,272</u>


SWEDISH CHURCH SERVICES LIMITED
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**
4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2015 and 31 December 2015	14,745	51,313	15,545	81,603
Depreciation				
At 1 January 2015	10,137	51,313	12,013	73,463
Charge for the year	3,686	-	2,532	6,218
At 31 December 2015	13,823	51,313	14,545	79,681
Net book value				
At 31 December 2015	922	-	1,000	1,922
At 31 December 2014	4,608	-	3,532	8,140

5. DEBTORS

	2015 £	2014 £
Trade debtors	13,975	67,760
Other debtors	972	1,887
	<u>14,947</u>	<u>69,647</u>

**6. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	2,532	12,321
Amounts owed to group undertakings	174,162	145,352
Other taxation and social security	10,346	16,415
Other creditors	9,639	3,500
	<u>196,679</u>	<u>177,588</u>

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>



SWEDISH CHURCH SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. RESERVES

	Profit and loss account £
At 1 January 2015	(86,601)
Loss for the financial year	(87,754)
	<hr/>
At 31 December 2015	<u>(174,355)</u>

9. DIRECTORS AND EMPLOYEES

None of the directors received any emoluments in respect of services to the company.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is The Swedish Church in London, a charity and registered place of worship. The Swedish Church in London produces consolidated accounts incorporating the results of this company. Copies of the consolidated accounts can be obtained from the Dean, Swedish Church in London, 6 Harcourt Street, London, W1H 4AG.

11. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the year other than those between the company and its parent undertaking. No disclosure has been made within these financial statements of such transactions in accordance with the exemptions allowed by the Financial Reporting Standard No 8.