



**SWEDISH CHURCH SERVICES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**





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**SWEDISH CHURCH SERVICES LIMITED**

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**COMPANY INFORMATION**

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**Directors** Jan-Eric Osterlund (resigned 1 November 2016)  
Michael Persson (resigned 5 January 2017)  
Per Jonsson (appointed 1 November 2016)  
Madelaine Mason (appointed 1 November 2016)

**Company secretary** Rickard Jonsson (appointed 1 November 2016)

**Registered number** 4727315

**Registered office** 6 Harcourt Street  
London  
W1H 4AG



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**SWEDISH CHURCH SERVICES LIMITED**

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**SWEDISH CHURCH SERVICES LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their report and the financial statements for the year ended 31 December 2016.

**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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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 activity**

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

**Directors**

The directors who served during the year were:

Jan-Eric Osterlund (resigned 1 November 2016)  
Michael Persson (resigned 5 January 2017)  
Per Jonsson (appointed 1 November 2016)  
Madelaine Mason (appointed 1 November 2016)

**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 the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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 (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016****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 company exemption provided by section 415A of the Companies Act 2006.

This report was approved by the board on **5 MAY 2017** and signed on its behalf.

Per Jonsson  
Director



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**SWEDISH CHURCH SERVICES LIMITED**

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

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We have audited the financial statements of Swedish Church Services Limited for the year ended 31 December 2016, set out on pages 5 to 9. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 on page 1, 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 Financial Reporting Council'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](http://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 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

**SWEDISH CHURCH SERVICES LIMITED****INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SWEDISH CHURCH SERVICES LIMITED (CONTINUED)****Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Adam Halsey (Senior Statutory Auditor)

for and on behalf of  
**haysmacintyre**

Statutory Auditors

26 Red Lion Square

London

WC1R 4AG

Date: 15 May 2017




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**SWEDISH CHURCH SERVICES LIMITED**


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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**


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	Note	2016 £	2015 £
Turnover	2	217,812	123,896
Cost of sales		(183,459)	(201,344)
<b>Gross profit/(loss)</b>		<b>34,353</b>	<b>(77,448)</b>
Administrative expenses		(12,039)	(10,306)
<b>Operating profit/(loss)</b>		<b>22,314</b>	<b>(87,754)</b>
<b>Profit/(loss) for the year</b>		<b>22,314</b>	<b>(87,754)</b>

There was no other comprehensive income for 2016 (2015:£NIL).





**SWEDISH CHURCH SERVICES LIMITED**  
**REGISTERED NUMBER:4727315**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	-	1,922
		<u>-</u>	<u>1,922</u>
<b>Current assets</b>			
Stocks		4,400	-
Debtors due within 1 year		12,460	14,947
Bank and cash balances		38,801	5,555
		<u>55,661</u>	<u>20,502</u>
Creditors: amounts falling due within one year	6	(207,602)	(196,679)
<b>Net current liabilities</b>		<u>(151,941)</u>	<u>(176,177)</u>
<b>Total assets less current liabilities</b>		<u>(151,941)</u>	<u>(174,255)</u>
<b>Net liabilities</b>		<u>(151,941)</u>	<u>(174,255)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(152,041)	(174,355)
		<u>(151,941)</u>	<u>(174,255)</u>

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 were approved and authorised for issue by the board and were signed on its behalf on 5/5/17

**Per Jonsson**  
 Director

**Madelaine Mason**  
 Director

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



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**SWEDISH CHURCH SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. General information**

Swedish Church Services Limited is a limited company incorporated in England.

The registered office is 6 Harcourt Street, London, W1H 4AG

**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 following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**2.3 Stocks**

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

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



## SWEDISH CHURCH SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 1 January 2016	14,745	51,313	15,545	81,603
Disposals	(14,745)	(51,313)	(15,545)	(81,603)
At 31 December 2016	-	-	-	-
At 1 January 2016	13,823	50,313	15,545	79,681
Charge for the period on owned assets	-	1,000	-	1,000
Disposals	(13,823)	(51,313)	(15,545)	(80,681)
At 31 December 2016	-	-	-	-
<b>Net book value</b>				
At 31 December 2016	-	-	-	-
At 31 December 2015	922	1,000	-	1,922

**4. Stocks**

	2016 £	2015 £
Finished goods and goods for resale	4,400	-
	4,400	-

**5. Debtors**

	2016 £	2015 £
Trade debtors	12,460	13,975
Other debtors	-	962
Prepayments and accrued income	-	10
	12,460	14,947




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**SWEDISH CHURCH SERVICES LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**


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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>10,913</b>	<b>2,532</b>
Amounts owed to group undertakings	<b>163,119</b>	<b>174,162</b>
Other taxation and social security	<b>11,310</b>	<b>10,346</b>
Accruals and deferred income	<b>22,260</b>	<b>9,639</b>
	<b><u>207,602</u></b>	<b><u>196,679</u></b>

**7. Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

**8. Reserves****Profit and loss account**

The profit and loss reserve is made up of losses brought forward.

**9. Parent Undertaking**

The ultimate parent undertaking is the Swedish Church in London, a charity and registered place of worship.