

SWEDISH CHURCH SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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Incorporated in England & Wales, registered no. 4727315

**SWEDISH CHURCH SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014**

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Incorporated in England & Wales, registered no. 4727315

**SWEDISH CHURCH SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014**

The directors submit their report and the audited accounts of the company for the year ended 31 December 2014

REVIEW OF 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 "Kyrkobladet"

RESULTS

The loss on ordinary activities during the year were £51,762 (2013 £42,838)

DIRECTORS

The directors who held office in the period were,

Annika Goodwille (appointed 15/12/2009)
Jan-Eric Osterlund (appointed 15/12/2009)
Michael Persson (appointed 15/12/2009)

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

DIRECTORS' RESPONSIBILITY 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

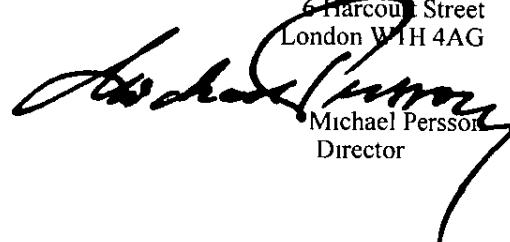
- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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.

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

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved by the Board on 17 May 2015 and signed on its behalf

Registered Office of the Company
6 Harcourt Street
London W1H 4AG


Michael Persson
Director

INDEPENDENT AUDITORS' REPORT TO SWEDISH CHURCH SERVICES LIMITED

We have audited the financial statements of Swedish Church Services Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities set out 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 Auditing Practices Board's (APB'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 2014 and of its profit 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption in preparing the Directors' Report.



Adam Halsey (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor

26 Red Lion Square
London
WC1R 4AG

Date 17 MAY 2015

SWEDISH CHURCH SERVICES LIMITED
PROFIT & LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
TURNOVER	2	156,119	105,177
Cost of sales	3	207,881	148,015
OPERATING PROFIT		<u>(51,762)</u>	<u>(42,838)</u>
LOSS FOR THE FINANCIAL YEAR before GIFT AID		(51,762)	(42,838)
LOSS ON ORDINARY ACTIVITIES before TAXATION		<u>(51,762)</u>	<u>(42,838)</u>
TAXATION ON ORDINARY ACTIVITIES		-	-
LOSS ON ORDINARY ACTIVITIES after TAXATION		<u>(51,762)</u>	<u>(42,838)</u>

There were no recognised gains or losses during the year other than those recognised above

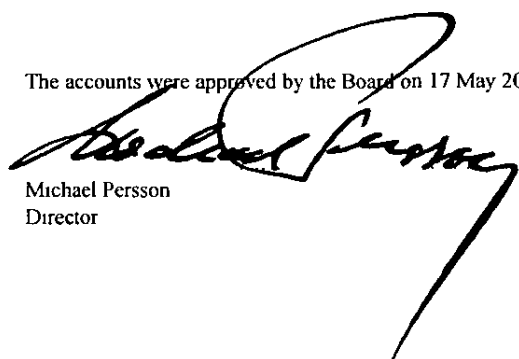
All amounts relate to continuing operations

SWEDISH CHURCH SERVICES LIMITED
COMPANY NO 4727315
BALANCE SHEET
AS AT 31 DECEMBER 2014

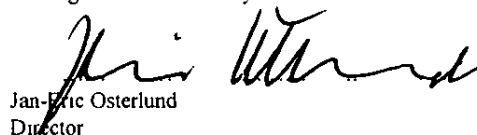
	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible fixed assets	4	8,140	52,946
CURRENT ASSETS			
Debtors	5	69,647	22,274
Cash at bank and in hand		13,300	9,055
		<u>82,947</u>	<u>31,329</u>
CURRENT LIABILITIES			
Creditors (amounts falling due within one year)	6	177,588	119,014
NET CURRENT ASSETS		<u>(94,641)</u>	<u>(87,685)</u>
TOTAL ASSETS		<u><u>(86,501)</u></u>	<u><u>(34,739)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account	8	(86,601)	(34,839)
SHAREHOLDERS' FUNDS		<u><u>(86,501)</u></u>	<u><u>(34,739)</u></u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

The accounts were approved by the Board on 17 May 2015 and signed on its behalf by



Michael Persson
Director



Jan-Eric Osterlund
Director

SWEDISH CHURCH SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Report Standard for Smaller Entities (effective April 2008)
- (b) Income and expenditure are accounted for on an accruals basis
- (c) Stocks of goods held for resale are stated at the lower of cost and net realisable value
- (d) The other tangible fixed assets are written off over their estimated useful economic lives on a straight line basis at the following annual rates

Furniture and equipment	25%
Computer and Printer Equipment	33%
Vehicles	25%

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

	2014 £	2013 £
Purchase of goods for resale	73,995	64,995
Other costs	133,886	83,020
	<u>207,881</u>	<u>148,015</u>

4 Fixed assets - Furniture and equipment

	2014 £	2013 £
Cost		
Cost at 1 January	51,313	51,313
Additions during the year	-	-
Cost at 31 December	<u>51,313</u>	<u>51,313</u>
Depreciation		
Depreciation at 1 January	13,159	13,159
Charge for the year	38,154	-
Depreciation at 31 December	<u>51,313</u>	<u>13,159</u>
Net book value at 31 December	<u>-</u>	<u>38,154</u>
Net book value at 1 January	<u>38,154</u>	<u>38,154</u>

SWEDISH CHURCH SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

Vehicles

	2014 £	2013 £
Cost		
Cost at 1 January	14,745	14,745
Additions during the year	-	-
Cost at 31 December	<u>14,745</u>	<u>14,745</u>
Depreciation		
Depreciation at 1 January	6,451	6,451
charge for the year	3,686	-
Depreciation at 31 December	<u>10,137</u>	<u>6,451</u>
Net book value at 31 December	<u>4,608</u>	<u>8,294</u>
Net book value at 1 January	<u>8,294</u>	<u>8,294</u>

Computer and Printer Equipment

	2014 £	2013 £
Cost		
Cost at 1 January	15,545	15,545
Additions during the year	-	-
Cost at 31 December	<u>15,545</u>	<u>15,545</u>
Depreciation		
Depreciation at 1 January	8,948	8,948
charge for the year	3,065	-
Depreciation at 31 December	<u>12,013</u>	<u>8,948</u>
Net book value at 31 December	<u>3,532</u>	<u>6,597</u>
Net book value at 1 January	<u>6,597</u>	<u>6,597</u>
Total Net book value at 31 December	<u>8,140</u>	<u>53,045</u>

5 Debtors

	2014 £	2013 £
Trade debtors	67,760	18,561
Other debtors	<u>1,887</u>	<u>3,713</u>
	<u>69,647</u>	<u>22,274</u>

SWEDISH CHURCH SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014

6 Creditors	2014	2013
	£	£
Amounts falling due within one year		
Trade creditors	12,321	14,351
Other amount due to parent undertaking	145,352	103,395
Accrued expenses	3,500	2,332
OTSS	16,415	-1,064
	<u>177,588</u>	<u>119,014</u>

7 Called up share capital	Authorised	Authorised
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 Reserves		
Reserves brought forward	(34,839)	7,999
(Loss)/Profit for the Year	(51,762)	(42,838)
Reserves carried forward	<u>(86,601)</u>	<u>(34,839)</u>

9 Directors and employees

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

10 Ultimate parent company

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 Financial Reporting Standard No. 8.