

REGISTERED NUMBER: 06327108 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Salamandar Gifts Limited

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for the Year Ended 31 July 2017

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Salamandar Gifts Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

Mrs D Berry
Mrs K Carr

REGISTERED OFFICE:

7 St Michaels Road
Farnborough
Hampshire
GU14 8ND

REGISTERED NUMBER:

06327108 (England and Wales)

ACCOUNTANTS:

LCP Accounting LLP
16a The Parade
Yateley
Hampshire
GU46 7UN

Balance Sheet
31 July 2017

	Notes	31.7.17 £	31.7.16 £
CURRENT ASSETS			
Stocks		24,640	27,570
Debtors	5	125	7,149
Cash at bank and in hand		5,281	2,224
		<u>30,046</u>	<u>36,943</u>
CREDITORS			
Amounts falling due within one year	6	<u>59,516</u>	<u>81,487</u>
NET CURRENT LIABILITIES		<u>(29,470)</u>	<u>(44,544)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(29,470)	(44,544)
CREDITORS			
Amounts falling due after more than one year	7	<u>3,346</u>	<u>6,476</u>
NET LIABILITIES		<u>(32,816)</u>	<u>(51,020)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(32,818)</u>	<u>(51,022)</u>
SHAREHOLDERS' FUNDS		<u>(32,816)</u>	<u>(51,020)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

Mrs K Carr - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Salamandar Gifts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Significant judgements and estimates

There have not been any estimation uncertainties in the application of the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Financial assets are measured at amortised cost and comprise of cash and cash equivalents and trade and other debtors.

Financial liabilities are measured at amortised cost and comprise of trade and other creditors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 5) .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Other debtors	<u>125</u>	<u>7,149</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Bank loans and overdrafts	3,257	3,000
Trade creditors	(315)	9,213
Taxation and social security	4,601	5,829
Other creditors	<u>51,973</u>	<u>63,445</u>
	<u>59,516</u>	<u>81,487</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.17	31.7.16
	£	£
Bank loans	<u>3,346</u>	<u>6,476</u>

8. **FIRST YEAR ADOPTION**

The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies to those previously used.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.