

**SCHEMBRI LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Lorraine Mears Accountancy Ltd

6 St Stephens Hill  
Launceston  
Cornwall  
PL15 8HN

**Schembri Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2016**

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**Schembri Limited**  
**Statement of Financial Position**  
**For The Year Ended 30 November 2016**

Registered number: 06416174

		2016		2015 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		3,747		106
			<u>3,747</u>		<u>106</u>
<b>CURRENT ASSETS</b>					
Debtors	8	72		2,463	
Cash at bank and in hand		105,376		119,604	
		<u>105,448</u>		<u>122,067</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	9	(87,238 )		(80,822 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>18,210</u>		<u>41,245</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,957</u>		<u>41,351</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	10		(637 )		(18 )
<b>NET ASSETS</b>			<u>21,320</u>		<u>41,333</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Profit and loss account			<u>21,220</u>		<u>41,233</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,320</u>		<u>41,333</u>

**Schembri Limited**  
**Statement of Financial Position (continued)**  
**For The Year Ended 30 November 2016**

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For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Paul Schembri**

**28/06/2017**

The notes on pages 4 to 7 form part of these financial statements.

**Schembri Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 30 November 2016**

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 December 2014	100	29,423	29,523
Profit for the year and total comprehensive income	-	41,810	41,810
Dividends paid	-	(30,000)	(30,000)
As at 30 November 2015 and 1 December 2015	100	41,233	41,333
Prior year adjustment	-	(18)	(18)
As at 1 December 2015 as restated	100	41,233	41,333
Loss for the year and total comprehensive income	-	(15,013 )	(15,013)
Dividends paid	-	(5,000)	(5,000)
As at 30 November 2016	100	21,220	21,320

**Schembri Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 November 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	2 years straight line

**1.4. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the statement of financial position date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the statement of financial position date.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2016</b>	<b>2015</b> <b>as restated</b>
	<b>£</b>	<b>£</b>
Wages and salaries	8,064	7,690
	<u>8,064</u>	<u>7,690</u>

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2016</b>	<b>2015</b>
Office and administration	1	1
	<u>1</u>	<u>1</u>

**Schembri Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 November 2016**

**5. Interest Payable**

	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	(7 )
	-	(7 )

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 December 2015	-	447	17,127	17,574
Additions	5,502	-	-	5,502
As at 30 November 2016	5,502	447	17,127	23,076
<b>Depreciation</b>				
As at 1 December 2015	-	341	17,127	17,468
Provided during the period	1,834	27	-	1,861
As at 30 November 2016	1,834	368	17,127	19,329
<b>Net Book Value</b>				
As at 30 November 2016	3,668	79	-	3,747
As at 1 December 2015	-	106	-	106

**8. Debtors**

	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
VAT	72	2,463
	72	2,463

**Schembri Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 November 2016**

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>	<b>£</b>
Trade creditors	15	21
Corporation tax	2	10,522
Accruals and deferred income	1,600	1,675
Director's loan account	85,621	68,604
	<u>87,238</u>	<u>80,822</u>

**10. Deferred Taxation**

	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>	<b>£</b>
As at 1 December 2015	18	-
Deferred taxation	619	18
	<u>637</u>	<u>18</u>

The provision for deferred taxation is made up of accelerated capital allowances

**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	100	100	100

**12. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Mr Paul Schembri	5,000	30,000

**13. Dividends**

	<b>2016</b>	<b>2015 as restated</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	5,000	30,000
	<u>5,000</u>	<u>30,000</u>



**Schembri Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 November 2016**

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**14. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**15. Transition to FRS 102**

**16. General Information**

Schembri Limited Registered number 06416174 is a limited by shares company incorporated in England & Wales. The Registered Office is Flat 6, 240B Amhurst Road, London, N16 7UL.

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.