

Registration number 07523699

Sams Cuts Ltd

Abbreviated accounts

for the period from 09 February 2011 to 29 February 2012

**ZAIDI AND CO
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS**

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Sams Cuts Ltd

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Sams Cuts Ltd

**Accountants' report on the unaudited financial statements to the director of
Sams Cuts Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period from 09 February 2011 to 29 February 2012 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Zaid & Co

**Zaid & Co
Chartered Accountants & Registered Auditors
241 Mitcham Road
London
SW17 9JQ**

Date: 25-10-2012

Sams Cuts Ltd

**Abbreviated balance sheet
as at 29 February 2012**

	Notes	29/02/12	
		£	£
Fixed assets			
Tangible assets	2		1,233
Current assets			
Cash at bank and in hand		2,347	
		<u>2,347</u>	
Creditors: amounts falling due within one year		<u>(3,108)</u>	
Net current liabilities			<u>(761)</u>
Total assets less current liabilities			<u>472</u>
Net assets			<u>472</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>471</u>
Shareholders' funds	4		<u>472</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Sams Cuts Ltd

Abbreviated balance sheet (continued)

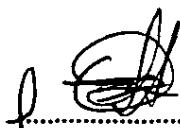
**Director's statements required by Sections 475(2) and (3)
for the period from 09 February 2011 to 29 February 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period from 09 February 2011 to 29 February 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on ~~24-10-2012~~ and signed on its behalf by


.....
Mr Samuel Owhoka
Director

Registration number 07523699

The notes on pages 4 to 5 form an integral part of these financial statements.

Sams Cuts Ltd

Notes to the abbreviated financial statements for the period from 09 February 2011 to 29 February 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% Reducing balance

2. Fixed assets	Tangible fixed assets £
Cost	
Additions	1,675
At 29 February 2012	<u>1,675</u>
Depreciation	
Charge for period	442
At 29 February 2012	<u>442</u>
Net book value	
At 29 February 2012	<u><u>1,233</u></u>
3. Share capital	29/02/12 £
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>
Equity Shares	
1 Ordinary shares of £1 each	<u><u>1</u></u>

Sams Cuts Ltd

**Notes to the abbreviated financial statements
for the period from 09 February 2011 to 29 February 2012**

continued

4. Reconciliation of movements in shareholders' funds	29/02/12
	£
Profit for the period	5,471
Dividends	(5,000)
	<hr/>
	471
Net proceeds of equity share issue	1
	<hr/>
Net addition to shareholders' funds	472
	<hr/>

5. Related party transactions

The company is controlled by Mr Samuel Owhoka, the company's Managing Director, it is confirmed that Directors current account is debited with personal transactions and credited with Directors Remuneration as well as Dividends

Sams Cuts Ltd
Formatted trial balance
for the period ended 29 February 2012

Code	Description	Feb 12 Current £
Profit & Loss Account		
Sales		
001	Sales	39,815
		<u>39,815</u>
Cost of sales		
112	Purchases	1,425
		<u>1,425</u>
Gross profit		38,390
		+96 42%
Administration Expenses		
301	Wages and salaries	8,255
302	Directors' remuneration	6,500
322	Rent payable	10,200
323	Rates	2,114
325	Service charges	35
326	Insurance	255
331	Light and heat	1,248
332	Cleaning	218
345	Telephone	864
361	Travelling and entertainment	120
368	Accountancy	960
381	General expenses	24
386	TV Licence	56
387	Formation expenses	180
396	Depreciation on fixtures & equipment	442
		<u>31,471</u>
Profit before Taxation		6,919
		+17 38%
Taxation		
501	Corporation tax current year	1,448
		<u>1,448</u>
Profit after Tax		<u>(5,471)</u>
Profit		<u><u>5,471</u></u>

Sams Cuts Ltd
Formatted trial balance
for the period ended 29 February 2012

Code	Description	Feb 12 Current £
Balance Sheet		
Fixed Assets		
662	FF & Equipment additions at cost	1,675
666	FF & Equipment depn charge	(442)
		<u>1,233</u>
Current Assets		
771	HSBC Current Account # 72098156	102
781	Petty cash account	2,245
		<u>2,347</u>
Current Liabilities		
813	Trade creditors - posting account	35
831	Corporation tax payable	1,448
846	PAYE control account	136
861	Director 1 current account	349
881	Accruals	1,140
		<u>3,108</u>
Net Current liabilities		<u>(761)</u>
Net assets		<u>472</u>
Share Capital & Reserves		
952	Ord share capital class 1 cash iss	1
995B	Equity dividends paid during the year FRS 21 25/26	(5,000)
	Profit & Loss Account	5,471
Shareholders' funds		<u>472</u>