

# Samuel & Co Trading Ltd

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2016 to 30 April 2017

Roy Farrant & Co Ltd  
14 Le Corte Close  
Kings Langley  
Hertfordshire  
WD4 9PS

# Samuel & Co Trading Ltd

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**Samuel & Co Trading Ltd**  
**Company Information**

**Director**

Mr S Leach

**Registered office**

42 - 44 Clarendon Road  
Watford  
Hertfordshire  
WD17 1JJ

**Accountants**

Roy Farrant & Co Ltd  
14 Le Corte Close  
Kings Hertfordshire  
WD4 9PS  
Langley

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Samuel & Co Trading Ltd  
for the Period Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Samuel & Co Trading Ltd for the period ended 30 April 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Samuel & Co Trading Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Samuel & Co Trading Ltd and state those matters that we have agreed to state to the Board of Directors of Samuel & Co Trading Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Samuel & Co Trading Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Samuel & Co Trading Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Samuel & Co Trading Ltd. You consider that Samuel & Co Trading Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Samuel & Co Trading Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Roy Farrant & Co Ltd  
14 Le Corte Close  
Kings Langley  
Hertfordshire  
WD4 9PS

29 June 2017

**Samuel & Co Trading Ltd**  
**(Registration number: 08100330)**  
**Balance Sheet as at 30 April 2017**

	Note	30 April 2017 £	30 June 2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,182	469
<b>Current assets</b>			
Cash at bank and in hand		84,829	44,463
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	(53,386 )	(43,543 )
<b>Net current assets</b>		<u>31,443</u>	<u>920</u>
<b>Total assets less current liabilities</b>		34,625	1,389
<b>Provisions for liabilities</b>		(637)	(94)
<b>Net assets</b>		<u><u>33,988</u></u>	<u><u>1,295</u></u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		33,978	1,285
<b>Total equity</b>		<u><u>33,988</u></u>	<u><u>1,295</u></u>

For the financial period ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies

subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved      and      authorised      by      the      director      on      29      June      2017

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Mr S Leach

Director

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

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**Samuel & Co Trading Ltd**  
**Notes to the Financial Statements for the Period from 1 July 2016 to 30 April 2017**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:  
42 - 44 Clarendon Road  
Watford  
Hertfordshire  
WD17 1JJ

These financial statements were authorised for issue by the director on 29 June 2017.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

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

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Disclosure of long or short period**

The company has decided that it is more appropriate to the business for financial statements to be made up to 30 April in each year, rather than the previously used date of 30 June. These financial statements therefore cover the ten months from 1 July 2016 to 30 April 2017. The prior period figures cover the twelve months from 1 July 2015 to 30 June 2016 and are therefore not directly comparable.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture fittings and equipment	25% of book value per year

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.





**Samuel & Co Trading Ltd**  
**Notes to the Financial Statements for the Period from 1 July 2016 to 30 April 2017**  
**(continued)**

**2 Accounting policies (continued)**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 1 (2016 - 1).

**Samuel & Co Trading Ltd**  
**Notes to the Financial Statements for the Period from 1 July 2016 to 30 April 2017**  
**(continued)**

**4 Tangible assets**

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	625	625
Additions	3,774	3,774
	<hr/>	<hr/>
At 30 April 2017	4,399	4,399
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 July 2016	156	156
Charge for the year	1,061	1,061
	<hr/>	<hr/>
At 30 April 2017	1,217	1,217
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 April 2017	3,182	3,182
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2016	469	469
	<hr/> <hr/>	<hr/> <hr/>

**5 Creditors**

	30 April 2017 £	30 June 2016 £
<b>Note</b>		
<b>Due within one year</b>		

Bank loans and overdrafts	7,000	7,000
Taxation and social security	44,187	16,643
Other creditors	2,199	19,900
	<hr/>	<hr/>
	53,386	43,543
	<hr/>	<hr/>

## 6 Loans and borrowings

	<b>30</b>	<b>30</b>
	<b>April</b>	<b>June</b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Other borrowings	7,000	7,000
	<hr/>	<hr/>

## 7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £43,200 (2016 - £27,000).

**Samuel & Co Trading Ltd**  
**Notes to the Financial Statements for the Period from 1 July 2016 to 30 April 2017**  
**(continued)**

**8 Transition to FRS 102**

The transition from UK GAAP to FRS102 accounting has not required the reclassification or remeasurement of any figures in the prior year.

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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.