

**Financial Statements for the Year Ended 30 April 2023**

**for**

**SAMUEL & CO TRADING LIMITED**

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for the Year Ended 30 April 2023**

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**SAMUEL & CO TRADING LIMITED**

**Company Information  
for the Year Ended 30 April 2023**

**DIRECTORS:**

Mr S Leach  
Mr M J J Wright

**REGISTERED OFFICE:**

1st Floor, Spitalfields House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2FX

**REGISTERED NUMBER:**

08100330 (England and Wales)

**ACCOUNTANTS:**

Primera Accountants Limited  
First Floor  
Spitalfields House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2FX

**SAMUEL & CO TRADING LIMITED (REGISTERED NUMBER: 08100330)**

**Statement of Financial Position  
30 April 2023**

	Notes	30.4.23 £	30.4.22 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,178,921	1,167,402
<b>CURRENT ASSETS</b>			
Debtors	5	249,701	250,521
Cash at bank		831,853	906,158
		<u>1,081,554</u>	<u>1,156,679</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(264,546)	(475,751)
<b>NET CURRENT ASSETS</b>		<u>817,008</u>	<u>680,928</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,995,929	1,848,330
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(480,568)	(507,565)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(8,335)</u>	<u>(1,496)</u>
<b>NET ASSETS</b>		<u><u>1,507,026</u></u>	<u><u>1,339,269</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	10	10
Revaluation reserve	10	20,527	-
Retained earnings		1,486,489	1,339,259
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,507,026</u></u>	<u><u>1,339,269</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**30 April 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 6 February 2024 and were signed on its behalf by:

Mr S Leach - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2023**

**1. STATUTORY INFORMATION**

Samuel & Co Trading 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Significant judgements and estimates**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax.

**Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings - 33.33% on cost

Motor vehicle - 20% on cost

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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 statement of financial position date.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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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.

**Cash and cash equivalent**

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>				
At 1 May 2022	1,066,361	32,310	114,673	1,213,344
Additions	6,283	10,081	-	16,364
Revaluations	27,356	-	-	27,356
At 30 April 2023	<u>1,100,000</u>	<u>42,391</u>	<u>114,673</u>	<u>1,257,064</u>
<b>DEPRECIATION</b>				
At 1 May 2022	-	23,007	22,935	45,942
Charge for year	-	9,201	23,000	32,201
At 30 April 2023	<u>-</u>	<u>32,208</u>	<u>45,935</u>	<u>78,143</u>
<b>NET BOOK VALUE</b>				
At 30 April 2023	<u>1,100,000</u>	<u>10,183</u>	<u>68,738</u>	<u>1,178,921</u>
At 30 April 2022	<u>1,066,361</u>	<u>9,303</u>	<u>91,738</u>	<u>1,167,402</u>

The property was valued on an open market basis on 30 April 2023 by the directors.



**SAMUEL & CO TRADING LIMITED (REGISTERED NUMBER: 08100330)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023**

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			30.4.23	30.4.22
				£	£
	Other debtors			<u>249,701</u>	<u>250,521</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			30.4.23	30.4.22
				£	£
	Bank loans and overdrafts			50,462	67,677
	Hire purchase contracts			14,294	16,743
	Trade creditors			8,623	16,105
	Taxation and social security			184,446	295,641
	Other creditors			<u>6,721</u>	<u>79,585</u>
				<u>264,546</u>	<u>475,751</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			30.4.23	30.4.22
				£	£
	Bank loans			408,922	419,636
	Hire purchase contracts			<u>71,646</u>	<u>87,929</u>
				<u>480,568</u>	<u>507,565</u>
8.	<b>SECURED DEBTS</b>				
	The following secured debts are included within creditors:				
				30.4.23	30.4.22
				£	£
	Bank loans			<u>459,384</u>	<u>487,313</u>
	Bank loan is secured by way of fixed and floating charge on the property and other assets of the company and contains a negative pledge.				
9.	<b>CALLED UP SHARE CAPITAL</b>				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	30.4.23	30.4.22
				£	£
	10	Ordinary	£1	<u>10</u>	<u>10</u>
10.	<b>RESERVES</b>				
					Revaluation reserve
					£
	Movement in reserves				<u>20,527</u>
	At 30 April 2023				20,527

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023**

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr S Leach.

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.