

Company Registration No. 09130315 (England and Wales)

SAMUEL JUSTICE SOUND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
PAGES FOR FILING WITH REGISTRAR

SAMUEL JUSTICE SOUND LIMITED

COMPANY INFORMATION

Directors	Mr S Justice Mrs L Justice
Company number	09130315
Registered office	Amelia House Crescent Road Worthing West Sussex BN11 1RL
Accountants	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1RL

SAMUEL JUSTICE SOUND LIMITED

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SAMUEL JUSTICE SOUND LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SAMUEL JUSTICE SOUND LIMITED FOR THE YEAR ENDED 31 MAY 2022

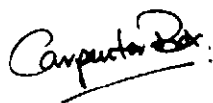
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Samuel Justice Sound Limited for the year ended 31 May 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from 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 Justice Sound Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Samuel Justice Sound Limited and state those matters that we have agreed to state to the Board of Directors of Samuel Justice Sound Limited, 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 Justice Sound Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Samuel Justice Sound Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Samuel Justice Sound Limited. You consider that Samuel Justice Sound Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Samuel Justice Sound Limited. 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 financial statements.



Carpenter Box

25 November 2022

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



SAMUEL JUSTICE SOUND LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		8,594		19,983
Investments	6		50		50
			<u>8,644</u>		<u>20,033</u>
Current assets					
Debtors	7	120,398		101,989	
Cash at bank and in hand		101,525		60,004	
		<u>221,923</u>		<u>161,993</u>	
Creditors: amounts falling due within one year	8	<u>(137,567)</u>		<u>(62,418)</u>	
Net current assets			<u>84,356</u>		<u>99,575</u>
Total assets less current liabilities			<u>93,000</u>		<u>119,608</u>
Creditors: amounts falling due after more than one year	9		(37,453)		(49,849)
Provisions for liabilities			<u>(1,633)</u>		<u>(3,797)</u>
Net assets			<u>53,914</u>		<u>65,962</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			<u>53,814</u>		<u>65,862</u>
Total equity			<u>53,914</u>		<u>65,962</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

SAMUEL JUSTICE SOUND LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2022

The financial statements were approved by the board of directors and authorised for issue on 25 November 2022 and are signed on its behalf by:

Mr S Justice
Director

Company Registration No. 09130315

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Company information

Samuel Justice Sound Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The directors have reviewed and considered the impact of Covid-19. The company has utilised the government backed loan, which has assisted the company to trade through the period up to the date of signing.

The directors are of the opinion that these measures, in conjunction with improving trading results as a result of the easing of lockdown restrictions, enable the going concern basis of accounting to be applied in the preparation of these accounts.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Intangible fixed assets - goodwill

Goodwill is written off over 5 years which is estimated to be the useful economic life as considered appropriate by the directors.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33.33% per annum on a straight line basis
Computer equipment	33.33% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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.

1.9 Equity instruments

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

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2021 - 2).

3 Interest receivable and similar income

	2022 £	2021 £
Interest receivable and similar income includes the following:		
Income from shares in group undertakings	-	100,000

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2021 and 31 May 2022	10,000
Amortisation and impairment	
At 1 June 2021 and 31 May 2022	10,000
Carrying amount	
At 31 May 2022	-
At 31 May 2021	-

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

5 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 June 2021	35,117	114,266	149,383
Additions	3,003	-	3,003
	<u>38,120</u>	<u>114,266</u>	<u>152,386</u>
At 31 May 2022	38,120	114,266	152,386
Depreciation and impairment			
At 1 June 2021	33,393	96,007	129,400
Depreciation charged in the year	1,361	13,031	14,392
	<u>34,754</u>	<u>109,038</u>	<u>143,792</u>
At 31 May 2022	34,754	109,038	143,792
Carrying amount			
At 31 May 2022	3,366	5,228	8,594
	<u>1,724</u>	<u>18,259</u>	<u>19,983</u>
At 31 May 2021	1,724	18,259	19,983

6 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	50	50

7 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,498	6,165
Amounts owed by group undertakings	113,900	40,106
Other debtors	-	55,718
	<u>120,398</u>	<u>101,989</u>

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,856	4,925
Taxation and social security	80,108	48,372
Other creditors	47,603	9,121
	<u>137,567</u>	<u>62,418</u>

Within other creditors in note 8 includes hire purchase loans of which are secured against the company's underlying assets.

9 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	37,453	45,833
Other creditors	-	4,016
	<u>37,453</u>	<u>49,849</u>

10 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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.