

Company Registration No. 09130315 (England and Wales)

SAMUEL JUSTICE SOUND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
PAGES FOR FILING WITH REGISTRAR

SAMUEL JUSTICE SOUND LIMITED

COMPANY INFORMATION

Directors Mr S Justice
Mrs L M 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 2023

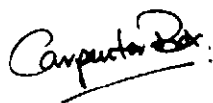
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Samuel Justice Sound Limited for the year ended 31 May 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from 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

22 January 2024

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



SAMUEL JUSTICE SOUND LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|---------------|-----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 113,329 | | 8,594 |
| Investments | 5 | | 50 | | 50 |
| | | | <u>113,379</u> | | <u>8,644</u> |
| Current assets | | | | | |
| Debtors | 6 | 11,171 | | 120,398 | |
| Cash at bank and in hand | | 25,382 | | 101,525 | |
| | | <u>36,553</u> | | <u>221,923</u> | |
| Creditors: amounts falling due within one year | 7 | (118,936) | | (137,567) | |
| Net current (liabilities)/assets | | | <u>(82,383)</u> | | <u>84,356</u> |
| Total assets less current liabilities | | | 30,996 | | 93,000 |
| Creditors: amounts falling due after more than one year | 8 | | (25,695) | | (37,453) |
| Provisions for liabilities | | | <u>(2,900)</u> | | <u>(1,633)</u> |
| Net assets | | | <u>2,401</u> | | <u>53,914</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Profit and loss reserves | | | <u>2,301</u> | | <u>53,814</u> |
| Total equity | | | <u>2,401</u> | | <u>53,914</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 2023 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 2023

The financial statements were approved by the board of directors and authorised for issue on 22 January 2024 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 2023

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.

The directors have considered relevant information, including the company's principal risks and uncertainties, the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

There was a net deficiency of current assets of £82,383 at the balance sheet date, however the directors have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

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 |
| Motor vehicles | 25% per annum on a diminishing balance 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 2023

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 2023

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022 - 2).

3 Intangible fixed assets

| | Goodwill |
|------------------------------------|-----------------|
| | £ |
| Cost | |
| At 1 June 2022 and 31 May 2023 | 10,000 |
| | <hr/> |
| Amortisation and impairment | |
| At 1 June 2022 and 31 May 2023 | 10,000 |
| | <hr/> |
| Carrying amount | |
| At 31 May 2023 | - |
| | <hr/> <hr/> |
| At 31 May 2022 | - |
| | <hr/> <hr/> |

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

4 Tangible fixed assets

| | Fixtures and fittings | Computer equipment | Motor vehicles | Total |
|------------------------------------|-----------------------|--------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 June 2022 | 38,120 | 114,266 | - | 152,386 |
| Additions | 8,432 | 4,651 | 120,749 | 133,832 |
| | <u>46,552</u> | <u>118,917</u> | <u>120,749</u> | <u>286,218</u> |
| At 31 May 2023 | | | | |
| Depreciation and impairment | | | | |
| At 1 June 2022 | 34,754 | 109,038 | - | 143,792 |
| Depreciation charged in the year | 2,769 | 6,203 | 20,125 | 29,097 |
| | <u>37,523</u> | <u>115,241</u> | <u>20,125</u> | <u>172,889</u> |
| At 31 May 2023 | | | | |
| Carrying amount | | | | |
| At 31 May 2023 | 9,029 | 3,676 | 100,624 | 113,329 |
| | <u>3,366</u> | <u>5,228</u> | <u>-</u> | <u>8,594</u> |
| At 31 May 2022 | | | | |

5 Fixed asset investments

| | 2023 | 2022 |
|--|-----------|-----------|
| | £ | £ |
| Shares in group undertakings and participating interests | 50 | 50 |
| | <u>50</u> | <u>50</u> |

6 Debtors

| | 2023 | 2022 |
|---|---------------|----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 5,319 | 6,498 |
| Amounts owed by group undertakings | - | 113,900 |
| Other debtors | 5,852 | - |
| | <u>11,171</u> | <u>120,398</u> |

SAMUEL JUSTICE SOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

7 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 10,808 | 9,856 |
| Amounts owed to group undertakings | 3,505 | - |
| Taxation and social security | 104,623 | 80,108 |
| Other creditors | - | 47,603 |
| | <u>118,936</u> | <u>137,567</u> |

8 Creditors: amounts falling due after more than one year

| | 2023 | 2022 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 25,695 | 37,453 |
| | <u>25,695</u> | <u>37,453</u> |

9 Called up share capital

| | 2023 | 2022 | 2023 | 2022 |
|-------------------------------|---------------|---------------|-------------|-------------|
| | 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.