Company Registration No. 09323016 (England and Wales)

THE SLOANE BROS. CO. (UK) LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

LB GROUP
Number One
Vicarage Lane
London
England
E15 4HF

THE SLOANE BROS. CO. (UK) LIMITED

COMPANY INFORMATION

Director	Mr J Chakra
Company number	09323016
Registered office	Number One Vicarage Lane London England E15 4HF
Accountants	LB Group Limited (Stratford) Number One Vicarage Lane London England E15 4HF

THE SLOANE BROS. CO. (UK) LIMITED

CONTENTS

THE SLOANE BROS. CO. (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016		2015	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investments	**2**		10		10
Current assets					
Debtors	**4**	329,333		3,590	
Net current assets			329,333		3,590
Total assets less current liabilities			329,343		3,600
Capital and reserves					
Called up share capital	**5**		4,637		3,600
Share premium account	**6**		324,706		-
Total equity			329,343		3,600

The director 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 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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.

The financial statements were approved and signed by the director and authorised for issue on 27 April 2017

Mr J Chakra
Director

Company Registration No. 09323016

THE SLOANE BROS. CO. (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information
The Sloane Bros. Co. (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Number One, Vicarage Lane, London, England, E15 4HF.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of The Sloane Bros. Co. (UK) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 21 November 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments
Interests in subsidiaries, associates and jointly controlled entities 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.

1.3 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. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.4 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, 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 receipts 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.

1.5 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.

2 Fixed asset investments

	2016	2015
	£	£
Investments	10	10

2 Fixed asset investments **(Continued)**

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2016 & 31 December 2016	10
Carrying amount	
At 31 December 2016	10
At 31 December 2015	10

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	Indirect
Sloane Bros. Frozen Yoghurt Co. Limited	United Kingdom	Frozen yoghurt vendor	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Sloane Bros. Frozen Yoghurt Co. Limited	(158,276)	(336,682)

4 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Amounts due from group undertakings	-	3,590
Amounts falling due after more than one year:		
Amounts due from group undertakings	329,333	-
Total debtors	329,333	3,590

THE SLOANE BROS. CO. (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
4,637 Ordinary of £1 each	4,637	3,600

Reconciliation of movements during the year:

	Orindary Number
At 1 January 2016	3,600
Issue of fully paid shares	1,037
At 31 December 2016	4,637

On 1 February 2016, 635 ordinary shares were issued at a premium of £236 per share.

On 25 November 2016, 402 ordinary shares were issued at a premium of £437 per share.

6 Share premium account

	2016	2015
	£	£
At beginning of year	-	-
Issue of new shares	324,706	-
At end of year	324,706	-

7 Related party transactions

Mr J Chakra is a director of The Sloane Bros. Frozen Yoghurt Company Limited.

As at the balance sheet date, the company was owed £329,333 (2015: £3,590) from The Sloane Bros. Frozen Yoghurt Company Limited.