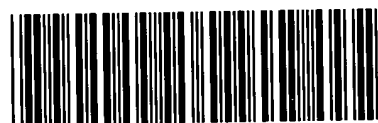




Report of the Directors and  
Financial Statements for the Year Ended 30 April 2017  
for  
SG Metro Newcastle Limited

WEDNESDAY



LD7 \*L6YS4LZD\* 31/01/2018 #34  
COMPANIES HOUSE

Contents of the Financial Statements  
for the Year Ended 30 April 2017

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	5
Other Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

SG Metro Newcastle Limited

Company Information  
for the Year Ended 30 April 2017

**DIRECTORS:**

J G Cooper  
M V Grene

**SECRETARY:**

Canute Secretaries Limited

**REGISTERED OFFICE:**

17 - 18 Aylesbury Street  
London  
EC1R 0DB

**REGISTERED NUMBER:**

09622717 (England and Wales)

**AUDITORS:**

Krogh & Partners Limited, (Statutory Auditor)  
823 Salisbury House  
29 Finsbury Circus  
London  
EC2M 5QQ

SG Metro Newcastle Limited

Report of the Directors  
for the Year Ended 30 April 2017

The directors present their report with the financial statements of the company for the year ended 30 April 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of retail sale of new goods.

**DIRECTORS**

M V Grene has held office during the whole of the period from 1 May 2016 to the date of this report.

Other changes in directors holding office are as follows:

J G Cooper - appointed 28 June 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Krogh & Partners Limited, (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
M V Grene - Director

Date: 26.01.2018

Report of the Independent Auditors to the Members of  
SG Metro Newcastle Limited

We have audited the financial statements of SG Metro Newcastle Limited for the year ended 30 April 2017 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

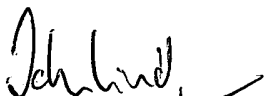
In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

Report of the Independent Auditors to the Members of  
SG Metro Newcastle Limited

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



John Lindegaard (Senior Statutory Auditor)  
for and on behalf of Krogh & Partners Limited, (Statutory Auditor)  
823 Salisbury House  
29 Finsbury Circus  
London  
EC2M 5QQ

Date: 26/1-2018

Income Statement  
for the Year Ended 30 April 2017

	Notes	Year Ended 30.4.17 £	Period 4.6.15 to 30.4.16 £
<b>TURNOVER</b>		-	-
Administrative expenses		4,299	-
<b>OPERATING LOSS</b>	3	(4,299)	-
Interest payable and similar expenses	4	184	-
<b>LOSS BEFORE TAXATION</b>		(4,483)	-
Tax on loss	5	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(4,483)	-

Other Comprehensive Income  
for the Year Ended 30 April 2017

	Notes	Year Ended 30.4.17 £	Period 4.6.15 to 30.4.16 £
<b>LOSS FOR THE YEAR</b>		(4,483)	-
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(4,483)</u>	<u>-</u>



SG Metro Newcastle Limited (Registered number: 09622717)


Balance Sheet


30 April 2017

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	6	-	1
Cash at bank		479	-
		<u>479</u>	<u>1</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	4,961	-
		<u>(4,482)</u>	<u>1</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			
		<u>(4,482)</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>(4,482)</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Retained earnings		(4,483)	-
		<u>(4,482)</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>(4,482)</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26/1-2018 and were signed on its behalf by:

  
.....  
M V Grene Director

  
.....  
J G Cooper Director

The notes form part of these financial statements

Statement of Changes in Equity  
for the Year Ended 30 April 2017

	Called up share capital £	Retained earnings £	Total equity £
<b>Changes in equity</b>			
Issue of share capital	1	-	1
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2016</b>	1	-	1
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Total comprehensive income	-	(4,483)	(4,483)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2017</b>	1	(4,483)	(4,482)
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements  
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

SG Metro Newcastle 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Going concern**

The parent company has confirmed that it will maintain financial support for a period covering at least 12 months from the date when these financial statements are authorised for issue to enable the company to continue normal trading activities. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Debtors**

Debtors are valued individually and there are made provisions according to this valuation.

**Creditors**

Creditors are carried at payment or settlement amounts. Where the time value of money is material, creditors are carried at amortised cost.

3. **OPERATING LOSS**

Director's remuneration and other benefits etc.	£	0
Auditors' remuneration		2,000
		<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

4. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	Year Ended 30.4.17 £	Period 4.6.15 to 30.4.16 £
Group interest payable and similar charges	184	-
	<u>184</u>	<u>-</u>

5. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 30 April 2017 nor for the period ended 30 April 2016.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed by group undertakings	-	1
	<u>-</u>	<u>1</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed to group undertakings	3,461	-
Other creditors	1,500	-
	<u>4,961</u>	<u>-</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	ordinary	1	1	1
			<u>1</u>	<u>1</u>

9. **ULTIMATE CONTROLLING PARTY**

The immediate parent undertaking is SG Northern England Limited.

Søstrene Grenes Holding ApS (incorporated in Denmark) is the smallest group to consolidate these financial statements and copies can be obtained from:

Søstrene Grenes Holding ApS  
Gunnar Clausens Vej 20-22  
8260 Viby J  
Denmark

The ultimate controlling parties are Jonathan George Cooper, Mikkel Vaupell Grene and Cresten Vaupell Grene.

**10. FIRST YEAR ADOPTION**

This is the first year the Company has presented its financial statements under FRS 102.

The latest financial statements prepared under the previous UK GAAP were for the year ended 30 April 2016.

The date of transition to FRS 102 was 4 June 2015.

There were no adjustments to the Company's balance sheet and income statement and there were no changes in accounting policies.