

**REGISTERED NUMBER: 09925528 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2018**

**FOR**

**SARAMANDA 1 LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**SARAMANDA 1 LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 DECEMBER 2018**

<b>DIRECTORS:</b>	Miss A L Humphrey Mr J Humphrey
<b>SECRETARY:</b>	Gibson Whitter Secretaries Limited
<b>REGISTERED OFFICE:</b>	Larch House Parklands Business Park Denmead Hampshire PO7 6XP
<b>REGISTERED NUMBER:</b>	09925528 (England and Wales)
<b>ACCOUNTANTS:</b>	Gibson Whitter Chartered Accountants and Chartered Tax Advisers Larch House Parklands Business Park Denmead Hampshire PO7 6XP

**BALANCE SHEET**  
**30 DECEMBER 2018**

	Notes	30.12.18 £	£	30.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,313		49,620
<b>CURRENT ASSETS</b>					
Stocks		5,800		3,475	
Debtors	5	6,075		20,564	
Cash at bank and in hand		<u>5,970</u>		<u>3,605</u>	
		17,845		27,644	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>97,615</u>		<u>88,498</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(79,770)</u>		<u>(60,854)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(34,457)</u>		<u>(11,234)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>(34,557)</u>		<u>(11,334)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(34,457)</u>		<u>(11,234)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2018 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 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.
- (b)

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 and authorised for issue by the Board of Directors on 25 September 2019 and were signed on its behalf by:

Miss A L Humphrey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Saramanda 1 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 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.

At the balance sheet date the company had net current liabilities and net liabilities. This is due to amounts owed to the directors. The directors have agreed not to seek repayment of the amounts owed to them unless the company has sufficient funds to do so. On this basis the directors have prepared these financial statements on the going concern basis.

**Turnover**

Turnover represents salon sales net of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are valued on a first in first out basis.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 4 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £	
<b>COST</b>		
At 31 December 2017		66,285
Additions		<u>4,663</u>
At 30 December 2018		<u>70,948</u>
<b>DEPRECIATION</b>		
At 31 December 2017		16,665
Charge for year		<u>8,970</u>
At 30 December 2018		<u>25,635</u>
<b>NET BOOK VALUE</b>		
At 30 December 2018		<u>45,313</u>
At 30 December 2017		<u>49,620</u>

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

	30.12.18	30.12.17
	£	£
Other debtors	<u>6,075</u>	<u>20,564</u>

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

	30.12.18	30.12.17
	£	£
Trade creditors	5,150	305
Taxation and social security	16,799	2,268
Other creditors	<u>75,666</u>	<u>85,925</u>
	<u>97,615</u>	<u>88,498</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.12.18	30.12.17
	£	£
Within one year	25,000	30,000
Between one and five years	<u>25,000</u>	<u>60,000</u>
	<u>50,000</u>	<u>90,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 DECEMBER 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.12.18 £	30.12.17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

The aggregate amount owed to the directors at the balance sheet date is £75,567 (30.12.17Period : £85,426).

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.