

COMPANY REGISTRATION NUMBER: 10497281

S&N KAUFMAN LTD
Filleted Unaudited Financial Statements
30 November 2018



S&N KAUFMAN LTD
Statement of Financial Position
30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	255,500	–
Current assets			
Debtors	5	4,440	–
Cash at bank and in hand		24	148,989
		<u>4,464</u>	<u>148,989</u>
Creditors: amounts falling due within one year	6	<u>(225,410)</u>	<u>(117,219)</u>
Net current (liabilities)/assets		<u>(220,946)</u>	<u>31,770</u>
Total assets less current liabilities		<u>34,554</u>	<u>31,770</u>
Net assets		<u>34,554</u>	<u>31,770</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		<u>34,553</u>	<u>31,769</u>
Shareholders funds		<u>34,554</u>	<u>31,770</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

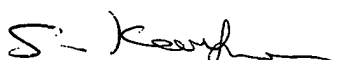
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 8 August 2019, and are signed on behalf of the board by:



Mr S Kaufman
Director

Company registration number: 10497281

The notes on pages 2 to 4 form part of these financial statements.

S&N KAUFMAN LTD
Notes to the Financial Statements
Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 50 Keswick Street, Gateshead, NE8 1TQ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

S&N KAUFMAN LTD

Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Investment property £
Cost or valuation	
At 1 December 2017	–
Additions	255,286
Revaluations	214
At 30 November 2018	255,500
Carrying amount	
At 30 November 2018	255,500
At 30 November 2017	–

The historical cost of the investment property is £255,286.

5. Debtors

	2018 £	2017 £
Trade debtors	4,440	–

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	18,000	18,000
Corporation tax	8,222	7,619
Other creditors	199,188	91,600
	225,410	117,219

7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1.00</u>	<u>1</u>	<u>1.00</u>

S&N KAUFMAN LTD
Notes to the Financial Statements *(continued)*
Year ended 30 November 2018

8. Related party transactions

Other creditors includes an amount of £188,265 (2017: £91,000) owed to the directors.