

Company Registration No. 11402298 (England and Wales)

SAMUEL JACK TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

SAMUEL JACK TRADING LIMITED

COMPANY INFORMATION

Directors	Mr Jonathan Gain	
	Mr Daryl Hine	(Appointed 12 November 2019)
	Ms Claire Taylor	(Appointed 12 November 2019)
Secretary	Stellar Company Secretary Limited	
Company number	11402298	
Registered office	1 Conduit Street London United Kingdom W1S 2XA	

SAMUEL JACK TRADING LIMITED

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SAMUEL JACK TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2020

The directors present their annual report and financial statements for the year ended 30 June 2020.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Jonathan Gain

Mr Daryl Hine

(Appointed 12 November 2019)

Ms Claire Taylor

(Appointed 12 November 2019)

Mr Christopher Mills

(Resigned 30 September 2019)

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

On behalf of the board

Ms Claire Taylor

Director

14 June 2021

SAMUEL JACK TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	£	£
Turnover	-	-
Administrative expenses	(575)	(217)
	<hr/>	<hr/>
Operating loss	(575)	(217)
	<hr/>	<hr/>
Loss before taxation	(575)	(217)
	<hr/>	<hr/>
Tax on loss	-	-
	<hr/>	<hr/>
Loss for the financial year	(575)	(217)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 4 to 6 form an integral part of these financial statements.

SAMUEL JACK TRADING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Interests in partnerships	2		40,692		40,156
Current assets					
Cash at bank and in hand		1,674		2,459	
Net current assets			1,674		2,459
Net assets			42,366		42,615
Capital and reserves					
Called up share capital	3		21,200		21,200
Share premium account			20,776		20,776
Revaluation reserve	4		1,182		856
Profit and loss reserves			(792)		(217)
Total equity			42,366		42,615

The notes on pages 4 to 6 form an integral part of these financial statements.

For the financial year ended 30 June 2020 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 June 2021 and are signed on its behalf by:

Ms Claire Taylor
Director

Company Registration No. 11402298

SAMUEL JACK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Samuel Jack Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Conduit Street, London, United Kingdom, W1S 2XA.

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, modified to include the certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year/period ended 30 June 2020 are the first financial statements of Samuel Jack Trading 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 1 July 2019. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Fixed assets

Classification

The company classifies its interests in partnerships as financial assets at fair value through profit or loss.

Recognition, derecognition and measurement

Purchases and deposits of the interests are recognised on the trade date – the date on which the company commits to purchase or sell the interest. Interests in partnerships at fair value through profit or loss are initially recognised at fair value.

Interests in partnerships are derecognised when the rights to receive cash flows from the interests have expired or the company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all interests in partnerships at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets are presented in the Statement of Comprehensive Income within fair value movements in the period in which they arise.

The partnerships which the company invests in are not traded in an active market and their fair value is determined by using the Net Asset Value (NAV) of the partnerships at any given date, being the best estimate of the amount that the investment will realise. The directors believe that this is the indicative of the fair value of the company's share of its interests in the partnerships.

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.

SAMUEL JACK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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.

1.5 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.

2 Fixed assets

	2020 £	2019 £
Interests in partnerships	40,692	40,156
	<u> </u>	<u> </u>
Movement in fixed assets		
		Interests in partnerships £
Cost or valuation		
At 1 July 2019		40,156
Additions		5,715
Valuation changes		326
Disposals		(5,505)
		<u> </u>
At 30 June 2020		40,692
		<u> </u>
Carrying amount		
At 30 June 2020		40,692
		<u> </u>
At 30 June 2019		40,156
		<u> </u>

SAMUEL JACK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

3 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of 50p each	42,400	42,400	21,200	21,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Revaluation reserve

	2020	2019
	£	£
At the beginning of the year	856	-
Fair value adjustment to investments	326	856
	<u> </u>	<u> </u>
At the end of the year	1,182	856
	<u> </u>	<u> </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.