

Company Registration No. 1220157 (England and Wales)

**STEAMOND LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

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# STEAMOND LIMITED

## COMPANY INFORMATION

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<b>Director</b>	M Da Silva
<b>Company number</b>	1220157
<b>Registered office</b>	23 Eccleston Street London SW1W 9LX
<b>Auditor</b>	Kershen Fairfax Beacon House 113 Kingsway London WC2B 6PP
<b>Business address</b>	23 Eccleston Street London SW1W 9LX

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# STEAMOND LIMITED

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# STEAMOND LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	3		3,073		7,034
<b>Current assets</b>					
Debtors	4	403,233		263,006	
Cash at bank and in hand		309,794		436,120	
		<u>713,027</u>		<u>699,126</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(346,370)</u>		<u>(327,670)</u>	
<b>Net current assets</b>			366,657		371,456
<b>Total assets less current liabilities</b>			<u>369,730</u>		<u>378,490</u>
<b>Capital and reserves</b>					
Called up share capital	6	50,000		50,000	
Profit and loss reserves		<u>319,730</u>		<u>328,490</u>	
<b>Total equity</b>			<u>369,730</u>		<u>378,490</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 27/6/17

 27/06/17  
M Da Silva  
Director

Company Registration No. 1220157

# STEAMOND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### Company information

Steamond Limited is a private company limited by shares incorporated in England. The registered office is 23 Eccleston Street, London, SW1W 9LX.

#### 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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention. 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 Steamond 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 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for travel services provided in the normal course of business, and is shown net of VAT.

#### 1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 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.

# STEAMOND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

(Continued)

##### **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, 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 payments 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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

# STEAMOND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9. (2015;10)

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 January 2016 29,518

Additions 732

At 31 December 2016 30,250

#### Depreciation and impairment

At 1 January 2016 22,484

Depreciation charged in the year 4,693

At 31 December 2016 27,177

#### Carrying amount

At 31 December 2016 3,073

At 31 December 2015 7,034

### 4 Debtors

**Amounts falling due within one year:**

Trade debtors 377,685 247,405

Other debtors and prepayments 25,548 15,601

403,233 263,006

### 5 Creditors: amounts falling due within one year

**2016 2015**  
**£ £**

Trade creditors 325,542 301,638

Corporation tax 3,383 9,290

Other taxation and social security 5,243 4,705

Other creditors and accruals 12,202 12,037

346,370 327,670

# STEAMOND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

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### 6 Called up share capital

	2016	2015
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u>          </u>	<u>          </u>

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was D.G. Hooper.  
The auditor was Kershen Fairfax.

### 8 Financial commitments, guarantees and contingent liabilities

Potential contingent liabilities with regard to travel arrangements are satisfied by compliance with ABTA requirements on bonding levels. The company has a bonding facility of £28,450 guaranteed by a blocked amount in one of the company's bank accounts with National Westminster Bank Plc. There were no specific liabilities at the year end.