

REGISTERED NUMBER: 01817704 (England and Wales)

Financial Statements
for the Year Ended 30 September 2022
for
Schaffner Limited

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for the Year Ended 30 September 2022

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Schaffner Limited
Company Information
for the Year Ended 30 September 2022

DIRECTORS:	C N Herren A Kamenka J Harrison
SECRETARY:	A Doe
REGISTERED OFFICE:	Suite 1 Oakmede Place Binfield Bracknell Berkshire RG42 4JF
REGISTERED NUMBER:	01817704 (England and Wales)
SENIOR STATUTORY AUDITOR:	Margaret Turner
AUDITORS:	Turner & Co Registered Auditors Chartered Accountants 10a White Hart Parade London Road Blackwater Camberley Surrey GU17 9AD

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		18,985		20,720
CURRENT ASSETS					
Debtors	5	706,633		544,704	
Cash at bank		<u>137,858</u>		<u>197,863</u>	
		844,491		742,567	
CREDITORS					
Amounts falling due within one year	6	<u>143,296</u>		<u>206,920</u>	
NET CURRENT ASSETS			<u>701,195</u>		<u>535,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			720,180		556,367
PROVISIONS FOR LIABILITIES			<u>1,330</u>		<u>1,330</u>
NET ASSETS			<u>718,850</u>		<u>555,037</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>668,850</u>		<u>505,037</u>
SHAREHOLDERS' FUNDS			<u>718,850</u>		<u>555,037</u>

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 by the Board of Directors and authorised for issue on 23 June 2023 and were signed on its behalf by:

J Harrison - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

Schaffner 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.

Turnover

Turnover comprises revenue recognised by the company in respect of commission received and expenses recharged, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

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

Land and buildings	- 25% on cost
Plant and machinery etc	- 33% on cost and 25% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**2. ACCOUNTING POLICIES - continued****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.

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.

Share-based payments

Certain employees are entitled to participate in restricted share plans operated by Schaffner Holding AG. The directors have considered Financial Reporting Standard number 20 and have concluded that the expense and any resulting disclosure relating to these options would not be material to these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2021	17,594	35,257	52,851
Additions	-	5,377	5,377
At 30 September 2022	<u>17,594</u>	<u>40,634</u>	<u>58,228</u>
DEPRECIATION			
At 1 October 2021	3,519	28,612	32,131
Charge for year	<u>3,519</u>	<u>3,593</u>	<u>7,112</u>
At 30 September 2022	<u>7,038</u>	<u>32,205</u>	<u>39,243</u>
NET BOOK VALUE			
At 30 September 2022	<u>10,556</u>	<u>8,429</u>	<u>18,985</u>
At 30 September 2021	<u>14,075</u>	<u>6,645</u>	<u>20,720</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**5. DEBTORS**

	30.9.22	30.9.21
	£	£
Amounts falling due within one year:		
Trade debtors	84,015	127,182
Other debtors	<u>22,618</u>	<u>17,522</u>
	<u>106,633</u>	<u>144,704</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>600,000</u>	<u>400,000</u>
Aggregate amounts	<u>706,633</u>	<u>544,704</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	12,458	8,352
Taxation and social security	17,255	56,695
Other creditors	<u>113,583</u>	<u>141,873</u>
	<u>143,296</u>	<u>206,920</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Margaret Turner (Senior Statutory Auditor)
for and on behalf of Turner & Co

8. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company, in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund amounted to £43,043 (2021: £35,514). Contributions totalling £6,399 (2021: £7,120) were payable to the fund at the balance sheet date and are included in other creditors.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

9. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.