

Samtrans Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017

CHASE Accountants Limited
Certified Accountant
Suite 26 Basepoint Business Centre
70-72 The Havens
Ransomes Europark
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Samtrans Limited

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Samtrans Limited

Company Information

Director M Eastwell

Registered office 16 Hewitt Road
Ramsey
Harwich
Essex
CO12 5DZ

Accountants CHASE Accountants Limited
Certified Accountant
Suite 26 Basepoint Business Centre
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**Certified Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Samtrans Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Samtrans Limited for the year ended 31 January 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Independent Certified Practicing Accountants, we are subject to its ethical and other professional requirements which are detailed at www.icpa.co.uk.

This report is made solely to the Board of Directors of Samtrans Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Samtrans Limited and state those matters that we have agreed to state to the Board of Directors of Samtrans Limited, as a body, in this report in accordance with the ICPA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Samtrans Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Samtrans Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Samtrans Limited. You consider that Samtrans Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Samtrans Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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CHASE Accountants Limited
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31 October 2017

Samtrans Limited

(Registration number: 03498681) Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,582	-
Current assets			
Debtors	<u>5</u>	16,265	11,701
Cash at bank and in hand		<u>1,691</u>	<u>7,177</u>
		17,956	18,878
Creditors: Amounts falling due within one year	<u>6</u>	<u>(117,572)</u>	<u>(68,491)</u>
Net current liabilities		<u>(99,616)</u>	<u>(49,613)</u>
Net liabilities		<u>(98,034)</u>	<u>(49,613)</u>
Capital and reserves			
Called up share capital		52	52
Profit and loss account		<u>(98,086)</u>	<u>(49,665)</u>
Total equity		<u>(98,034)</u>	<u>(49,613)</u>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Samtrans Limited

(Registration number: 03498681)

Balance Sheet as at 31 January 2017

Approved and authorised by the director on 31 October 2017

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M Eastwell

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Samtrans Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

16 Hewitt Road
Ramsey
Harwich
Essex
CO12 5DZ
England

These financial statements were authorised for issue by the director on 31 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements show an insolvent position of £98,086 (2016: £49,665). The Director gives assurances the following period show an improvement in performance and therefore the financial statements have been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

Samtrans Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Samtrans Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

Samtrans Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,977	1,977
At 31 January 2017	1,977	1,977
Depreciation		
Charge for the year	395	395
At 31 January 2017	395	395
Carrying amount		
At 31 January 2017	1,582	1,582

5 Debtors

	2017 £	2016 £
Trade debtors	6,519	1,827
Other debtors	9,746	9,874
Total current trade and other debtors	16,265	11,701

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	1,249	1,742
Trade creditors		72,651	62,178
Taxation and social security		-	2,714
Other creditors		43,672	1,857
		117,572	68,491

7 Loans and borrowings

Samtrans Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	1,249	1,742

8 Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. The transition to FRS 102 has not involved any changes to the company's accounting policies and has not therefore had any effects on its reported financial position and financial performance.

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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.