

Company Registration No. 04052491 (England and Wales)

SHAREMOUNT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
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SHAREMOUNT LIMITED

COMPANY INFORMATION

Directors	Mr Norman Andrews Mrs Angela Andrews
Secretary	Mrs Angela Andrews
Company number	04052491
Registered office	The Mount Cray Road Crockenhill Kent BR8 8LP
Accountants	Hewsons 80 Woodhurst Avenue Petts Wood Orpington Kent BR5 1AT

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SHAREMOUNT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Investments	2	1,250,984	1,182,094
Current assets			
Cash at bank and in hand		10,487	13,953
Creditors: amounts falling due within one year	4	(1,450)	(1,450)
Net current assets		9,037	12,503
Total assets less current liabilities		<u>1,260,021</u>	<u>1,194,597</u>
Capital and reserves			
Called up share capital	5	630,001	630,001
Share premium account		70,000	70,000
Profit and loss reserves		560,020	494,596
Total equity		<u>1,260,021</u>	<u>1,194,597</u>

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and delivered 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 2017 and are signed on its behalf by:

Mr Norman Andrews
Director

Company Registration No. 04052491

SHAREMOUNT LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 February 2015		630,001	70,000	265,082	965,083
Effect of transition to FRS 102		-	-	253,140	253,140
As restated		630,001	70,000	518,222	1,218,223
Year ended 31 January 2016:					
Loss and total comprehensive income for the year		-	-	(6,126)	(6,126)
Dividends		-	-	(17,500)	(17,500)
Balance at 31 January 2016		630,001	70,000	494,596	1,194,597
Year ended 31 January 2017:					
Profit and total comprehensive income for the year		-	-	81,174	81,174
Dividends		-	-	(15,750)	(15,750)
Balance at 31 January 2017		630,001	70,000	560,020	1,260,021

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Sharemount Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Mount, Cray Road, Crockenhill, Kent, BR8 8LP.

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 investments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2017 are the first financial statements of Sharemount Limited prepared in accordance with FRS 102 section 1A small entities, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 section 1A small entities was 1 February 2015. An explanation of how transition to FRS 102 section 1A small entities has affected the reported financial position and financial performance is given in note 6.

1.2 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.

1.3 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Those financial assets classified as receivable after more than one year are subsequently carried at fair value.

Other financial assets

Other financial assets, including equity investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

2 Fixed asset investments

	2017 £	2016 £
Investments	<u>1,250,984</u>	<u>1,182,094</u>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 February 2016	1,182,094
Additions	139,138
Valuation changes	19,053
Disposals	(89,301)
At 31 January 2017	<u>1,250,984</u>
Carrying amount	
At 31 January 2017	<u>1,250,984</u>
At 31 January 2016	<u>1,182,094</u>

3 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,250,984</u>	<u>185,225</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>1,450</u>	<u>1,450</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
700,001 Ordinary shares of 90p each	<u>630,001</u>	<u>630,001</u>

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

6 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 February 2015 £	31 January 2016 £
Equity as reported under previous UK GAAP		965,083	1,009,372
Adjustments arising from transition to FRS 102:			
Revaluation of investments to fair value	1	253,140	185,225
Equity reported under FRS 102		<u>1,218,223</u>	<u>1,194,597</u>

Reconciliation of profit/(loss) for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		61,789
Adjustments arising from transition to FRS 102:		
Revaluation of investments to fair value	1	(67,915)
Loss reported under FRS 102		<u>(6,126)</u>

Notes to reconciliations on adoption of FRS 102

1. Investments at fair value

Per FRS102 1A investment assets previously held at cost are restated at fair value.