

Sharemount Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

Sharemount Limited

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Sharemount Limited

Company Information

Directors Mrs Angela Andrews
Mr Martin Andrews
Mr Simon Andrews

Company secretary Mrs Angela Andrews

Registered office The Mount
Cray Road
Crockenhill
Kent
BR8 8LP

Accountants Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

Sharemount Limited
(Registration number: 04052491)
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Other financial assets	<u>5</u>	-	1,277,516
Current assets			
Debtors	<u>6</u>	1,333	735
Other financial assets	<u>5</u>	1,148,086	-
Cash at bank and in hand		<u>8,372</u>	<u>17,508</u>
		1,157,791	18,243
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,920)</u>	<u>(1,800)</u>
Net current assets		<u>1,155,871</u>	<u>16,443</u>
Net assets		<u>1,155,871</u>	<u>1,293,959</u>
Capital and reserves			
Called up share capital	<u>8</u>	630,001	630,001
Share premium reserve		70,000	70,000
Non-distributable profit reserve		-	34,284
Distributable profit and loss account		<u>455,870</u>	<u>559,674</u>
Total equity		<u>1,155,871</u>	<u>1,293,959</u>

For the financial year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Sharemount Limited

(Registration number: 04052491)
Balance Sheet as at 31 January 2021

Approved and authorised by the Board on 2 November 2021 and signed on its behalf by:

.....

Mr Martin Andrews
Director

Sharemount Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

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:

The Mount
Cray Road
Crockenhill
Kent
BR8 8LP

These financial statements were authorised for issue by the Board on 2 November 2021.

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 company's financial statements have not been prepared on the going concern basis, as the company ceased trading at the year end. Accordingly all assets and liabilities have been reclassified as current assets and liabilities and revalued to recoverable amounts.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director/s is/are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods..

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Sharemount Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable are recognised in profit and loss.

Other investments are value at cost less impairment.

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Sharemount Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
Current taxation		
UK corporation tax	248	335

Sharemount Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 February 2020	1,277,516	1,277,516
Fair value adjustments	(115,080)	(115,080)
Additions	21,024	21,024
Disposals	(35,374)	(35,374)
Transfers to current assets	(1,148,086)	(1,148,086)
At 31 January 2021	-	-
Impairment		
Carrying amount		
At 31 January 2021	-	-

6 Debtors

	2021 £	2020 £
Other debtors	1,333	735
	<u>1,333</u>	<u>735</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Accruals and deferred income	1,920	1,800
	<u>1,920</u>	<u>1,800</u>

Sharemount Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Called up share capital of £9.00 each	70,001	630,000.89	70,001	630,000.89

9 Dividends

	2021	2020
	£	£
Interim dividend of £1 (2020 - £1) per ordinary share	60,000	60,000

10 Non adjusting events after the financial period

During the year and subsequently the company's activities have been affected by the outbreak of COVID 19. The impact of the pandemic reduced the value significantly of stock markets and investments worldwide.

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.