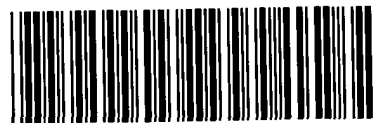


SWEDISH CHURCH SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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SWEDISH CHURCH SERVICES LIMITED

COMPANY INFORMATION

Directors	Per Anders Jonsson Madelaine Mason
Registered number	4727315
Registered office	6 Harcourt Street London W1H 4AG
Independent auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

SWEDISH CHURCH SERVICES LIMITED

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SWEDISH CHURCH SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The company's principal activities during the year were the sale of imported Swedish goods and the production and distribution of the Church Newsletter "Kyrkbladet".

Directors

The directors who served during the year were:

Per Anders Jonsson
Madelaine Mason

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

SWEDISH CHURCH SERVICES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

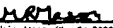
Auditors

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


Madelaine Mason (Sep 24, 2020 11:21 GMT+1)

Madelaine Mason
Director

Date: 11/09/2020


Per Anders Jonsson (Sep 22, 2020 12:00 GMT+1)

Per Anders Jonsson
Director

Date: 11/09/2020

SWEDISH CHURCH SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SWEDISH CHURCH SERVICES LIMITED

Opinion

We have audited the financial statements of Swedish Church Services Limited (the 'Company') for the year ended 31 December 2019, which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the

SWEDISH CHURCH SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SWEDISH CHURCH SERVICES LIMITED (CONTINUED)

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

SWEDISH CHURCH SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SWEDISH CHURCH SERVICES LIMITED (CONTINUED)

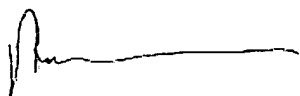
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)

for and on behalf of
Haysmacintyre LLP

Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 29 October 2020

SWEDISH CHURCH SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Turnover		196,552	191,702
Cost of sales		(134,898)	(141,001)
Gross profit		61,654	50,701
Administrative expenses		(8,069)	(6,045)
Operating profit		53,585	44,656
Profit for the financial year		53,585	44,656

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 8 to 10 form part of these financial statements.

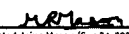
SWEDISH CHURCH SERVICES LIMITED
REGISTERED NUMBER: 4727315

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Stocks	3	2,801	5,958
Debtors: amounts falling due within one year	4	30,748	-
Bank and cash balances		762	45,607
		<u>34,311</u>	<u>51,565</u>
Creditors: amounts falling due within one year	5	(56,873)	(127,712)
Net current liabilities		<u>(22,562)</u>	<u>(76,147)</u>
Total assets less current liabilities		<u>(22,562)</u>	<u>(76,147)</u>
Net liabilities		<u><u>(22,562)</u></u>	<u><u>(76,147)</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	(22,662)	(76,247)
		<u><u>(22,562)</u></u>	<u><u>(76,147)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Madelaine Mason (Sep 24, 2020 11:21 GMT+1)

Madelaine Mason
Director

Date: 11/09/2020


Per Jonsson (Sep 22, 2020 12:00 GMT+1)

Per Anders Jonsson
Director

Date: 11/09/2020

The notes on pages 8 to 10 form part of these financial statements.

SWEDISH CHURCH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Swedish Church Services Limited is a limited company incorporated in England.

The registered office is 6 Harcourt Street, London, W1H 4AG

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the *Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The COVID19 pandemic caused the Directors to review the position of the Company. Revised forecasts were prepared and adopted and although reduced revenues are expected, the costs will accordingly reduce. Accordingly, the Directors do not anticipate any material uncertainties and have prepared the financial statements on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SWEDISH CHURCH SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Stocks

	2019 £	2018 £
Finished goods and goods for resale	2,801	5,958
	<u>2,801</u>	<u>5,958</u>

4. Debtors

	2019 £	2018 £
Trade debtors	5,206	-
Amounts owed by group undertakings	25,542	-
	<u>30,748</u>	<u>-</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	23,499	1,249
Amounts owed to group undertakings	-	108,045
Other taxation and social security	28,024	15,418
Accruals and deferred income	5,350	3,000
	<u>56,873</u>	<u>127,712</u>

6. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary Shares shares of £1.00 each	<u>100</u>	<u>100</u>

7. Reserves

Profit and loss account

The profit and loss reserve is made up of losses brought forward.

SWEDISH CHURCH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

8. Post balance sheet events

The global COVID19 pandemic is a non-adjusting balance sheet event for the Company and whilst no assets have been impaired, this will have an impact on the trading for the forthcoming period. The Directors continue to monitor the situation and are confident that any reduction in revenue will not result in financial and material uncertainties as appropriate measures have been adopted to reduce costs accordingly.

9. Parent Undertaking

The ultimate parent undertaking is the Swedish Church in London, a charity and registered place of worship.

Swedish Church Services Limited 2019 - Final Accounts updated for GC and PBSE

Final Audit Report

2020-09-24

Created:	2020-09-11
By:	Linnea Kallman (finance@swedishchurch.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyirSQL_ayAyy6DrZ7AMxo-8fPlgr6_V

"Swedish Church Services Limited 2019 - Final Accounts updated for GC and PBSE" History

-  Document created by Linnea Kallman (finance@swedishchurch.com)
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Signature Date: 2020-09-22 - 11:00:38 AM GMT - Time Source: server- IP address: 81.133.185.194
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