

Sam Bryant's Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

Dart Services
12a Hill Road
Clevedon
North Somerset
BS21 7NZ

Sam Bryant's Limited

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Sam Bryant's Limited
(Registration number: 05104004)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,784	2,424
Current assets			
Stocks	<u>5</u>	8,706	11,384
Debtors		127,167	140,415
Cash at bank and in hand		20,578	22,764
		156,451	174,563
Prepayments and accrued income		92	1,344
Creditors: Amounts falling due within one year		(55,645)	(69,734)
Net current assets		100,898	106,173
Total assets less current liabilities		102,682	108,597
Creditors: Amounts falling due after more than one year		(100,909)	(107,157)
Provisions for liabilities		(342)	(461)
Accruals and deferred income		(995)	(975)
Net assets		436	4
Capital and reserves			
Called up share capital		2	2
Profit and loss account		434	2
Total equity		436	4

For the financial year ending 30 April 2017 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 3 to 7 form an integral part of these abridged financial statements.

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Sam Bryant's Limited
(Registration number: 05104004)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 30 January 2018 and signed on its behalf by:

.....

Mrs Melisa Bryant

Company secretary and director

.....

Mr Samuel Bryant

Director

The notes on pages 3 to 7 form an integral part of these abridged financial statements.
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Sam Bryant's Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

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

The address of its registered office is:

12a Hill Road
Clevedon
North Somerset
BS21 7NZ

The principal place of business is:

95b Hill Road
Clevedon
North Somerset
BS21 7PN

These financial statements were authorised for issue by the Board on 30 January 2018.

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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred 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.

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.

Sam Bryant's Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Fixtures and fittings	25% reducing balance basis
Office equipment	25% straight line basis

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Sam Bryant's Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

Sam Bryant's Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 May 2016	7,119	10,054	17,173
At 30 April 2017	7,119	10,054	17,173
Depreciation			
At 1 May 2016	5,097	9,652	14,749
Charge for the year	506	134	640
At 30 April 2017	5,603	9,786	15,389
Carrying amount			
At 30 April 2017	1,516	268	1,784
At 30 April 2016	2,022	402	2,424

5 Stocks

	2017 £	2016 £
Other inventories	8,706	11,384

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

7 Related party transactions

Transactions with directors

	At 1 May 2016 £	Advances to directors £	At 30 April 2017 £
2017			
Mr Samuel Bryant			
Loan, interest free and repayable on demand	100,592	1,119	101,711

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

	At 1 May 2015 £	Advances to directors £	At 30 April 2016 £
2016			
Mr Samuel Bryant			
Loan, interest free and repayable on demand	96,218	4,374	100,592

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	10,122	5,946

8 Transition to FRS 102

There are no transitional adjustments.

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.