

## By Suzannah Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

**By Suzannah Ltd**

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**By Suzannah Ltd**  
**(Registration number: 05874242)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	19,852	20,970
<b>Current assets</b>			
Stocks		322,000	250,000
Debtors	<u>6</u>	83,801	45,850
Cash at bank and in hand		238,077	86,572
		643,878	382,422
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(162,798)	(104,832)
<b>Net current assets</b>		481,080	277,590
<b>Total assets less current liabilities</b>		500,932	298,560
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(31,567)	(41,294)
<b>Net assets</b>		469,365	257,266
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	2	2
Share premium reserve		505	505
Profit and loss account		468,858	256,759
Shareholders' funds		469,365	257,266

For the financial year ending 31 March 2022 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 her 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.

**By Suzannah Ltd**  
**(Registration number: 05874242)**  
**Balance Sheet as at 31 March 2022**

Approved and authorised by the director on 1 September 2022

.....  
S Crabb  
Director

## **By Suzannah Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **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 Atelier  
20 New Quebec Street  
London  
London  
W1H 7RZ  
United Kingdom

These financial statements were authorised for issue by the director on 1 September 2022.

#### **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.

The financial statements are presented in Sterling (£). Monetary amounts in the financial statements are rounded to the nearest £.

##### **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 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 corporation 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.

## By Suzannah Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Tangible assets

Tangible assets are stated in the balance sheet 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
Land and buildings - leasehold improvements	over the term of the lease
Furniture, fittings and equipment	over 5 years

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### 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.

## **By Suzannah Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 8 (2021 - 8).

**By Suzannah Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**4 Intangible assets**

	<b>Goodwill</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost or valuation</b>		
At 1 April 2021	10,000	10,000
At 31 March 2022	10,000	10,000
<b>Amortisation</b>		
At 1 April 2021	10,000	10,000
At 31 March 2022	10,000	10,000
<b>Carrying amount</b>		
At 31 March 2022	-	-

**5 Tangible assets**

	<b>Land and buildings</b> <b>£</b>	<b>Furniture, fittings and equipment</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost or valuation</b>			
At 1 April 2021	23,564	39,731	63,295
Additions	-	9,065	9,065
At 31 March 2022	23,564	48,796	72,360
<b>Depreciation</b>			
At 1 April 2021	11,371	30,954	42,325
Charge for the year	3,180	7,003	10,183
At 31 March 2022	14,551	37,957	52,508
<b>Carrying amount</b>			
At 31 March 2022	9,013	10,839	19,852
At 31 March 2021	12,193	8,777	20,970

Included within the net book value of land and buildings above is £9,013 (2021 - £12,193) in respect of short leasehold land and buildings.



## By Suzannah Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 6 Debtors

	2022 £	2021 £
Trade debtors	31,374	9,783
Prepayments	12,905	12,048
Other debtors	39,522	24,019
	<u>83,801</u>	<u>45,850</u>

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	9,727	8,706
Trade creditors		64,903	67,771
Taxation and social security		81,469	25,258
Accruals and deferred income		2,250	2,250
Other creditors		4,449	847
		<u>162,798</u>	<u>104,832</u>

##### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>31,567</u>	<u>41,294</u>

	2022 £	2021 £
<b>Due after more than five years</b>		
After more than five years by instalments	-	885
	<u>-</u>	<u>885</u>

## By Suzannah Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	215	2	215	2

#### 9 Loans and borrowings

	2022	2021
	£	£
<b>Non-current loans and borrowings</b>		
Bank borrowings	31,567	41,294

	2022	2021
	£	£
<b>Current loans and borrowings</b>		
Bank borrowings	9,727	8,706

##### Bank borrowings

The HSBC bounce back loan is denominated in GBP with a nominal interest rate of 2.5%, and the final instalment is due on 14 May 2026. The carrying amount at year end is £41,294 (2021 - £50,000).

Included in the loans and borrowings are the following amounts due after more than five years:

##### Bank borrowings and debenture loans after five years

Creditors include bank loans repayable by instalments of £nil (2021 - £885) due after more than five years.

#### 10 Dividends

	2022	2021
	£	£
Interim dividend of £47 (2021 - £128) per ordinary share	10,338	27,427

#### 11 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £83,541 (2021 - £146,542).

**By Suzannah Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**12 Related party transactions**

Included in other debtors is an amount of £10,313 (2021 - £nil) owed by the director to the company. This amount is interest-free and was repaid in July 2022.

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.