

By Suzannah Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

By Suzannah Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>10</u>

By Suzannah Ltd

Company Information

Director	S Crabb
Registered office	The Atelier 20 New Quebec Street London W1H 7RZ
Accountants	Sterlings Ltd Lawford House Albert Place London N3 1QA

By Suzannah Ltd
(Registration number: 05874242)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	20,970	24,915
Current assets			
Stocks		250,000	424,242
Debtors	<u>6</u>	45,850	50,833
Cash at bank and in hand		86,572	72,208
		382,422	547,283
Creditors: Amounts falling due within one year	<u>7</u>	(104,832)	(115,518)
Net current assets		277,590	431,765
Total assets less current liabilities		298,560	456,680
Creditors: Amounts falling due after more than one year	<u>7</u>	(41,294)	-
Net assets		257,266	456,680
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Share premium reserve		505	505
Profit and loss account		256,759	456,173
Shareholders' funds		257,266	456,680

For the financial year ending 31 March 2021 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 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.

By Suzannah Ltd
(Registration number: 05874242)
Balance Sheet as at 31 March 2021

Approved and authorised by the director on 17 December 2021

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S Crabb
Director

By Suzannah Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 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 Atelier
20 New Quebec Street
London
W1H 7RZ

These financial statements were authorised for issue by the director on 17 December 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.

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 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.

By Suzannah Ltd

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

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 2021

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 (2020 - 10).

By Suzannah Ltd

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

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2020	10,000	10,000
At 31 March 2021	10,000	10,000
Amortisation		
At 1 April 2020	10,000	10,000
At 31 March 2021	10,000	10,000
Carrying amount		
At 31 March 2021	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2020	23,564	31,427	54,991
Additions	-	8,304	8,304
At 31 March 2021	23,564	39,731	63,295
Depreciation			
At 1 April 2020	7,068	23,008	30,076
Charge for the year	4,303	7,946	12,249
At 31 March 2021	11,371	30,954	42,325
Carrying amount			
At 31 March 2021	12,193	8,777	20,970
At 31 March 2020	16,496	8,419	24,915

Included within the net book value of land and buildings above is £12,193 (2020 - £16,496) in respect of short leasehold land and buildings.

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

6 Debtors

	2021 £	2020 £
Trade debtors	9,783	9,032
Prepayments	12,048	12,945
Other debtors	24,019	28,856
	<u>45,850</u>	<u>50,833</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>9</u>	8,706	-
Trade creditors		67,771	57,138
Taxation and social security		25,258	42,108
Accruals and deferred income		2,250	14,803
Other creditors		847	1,469
		<u>104,832</u>	<u>115,518</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>41,294</u>	<u>-</u>
		2021 £	2020 £
Due after more than five years			
After more than five years by instalments		885	-
		<u>885</u>	<u>-</u>

By Suzannah Ltd

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

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.01 each	215	2	215	2

9 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	41,294	-

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	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 £50,000 (2020 - £Nil).

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 £885 (2020 - £nil) due after more than five years.

10 Dividends

	2021	2020
	£	£
Interim dividend of £128 (2020 - £100) per ordinary share	27,427	21,500

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

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 £146,542 (2020 - £193,792).

12 Related party transactions

Summary of transactions with other related parties

Included in other debtors is an amount of £nil (2020 - £4,837) owed by the director to the company. This amount is interest-free and repayable on demand.

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.