

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

SFAM Limited

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for the Year Ended 30 September 2016

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DIRECTORS:

J Stewart
D Arman
K Arman

REGISTERED OFFICE:

18 Church Lane
Northaw
Potters Bar
Herts
EN6 4NX

REGISTERED NUMBER:

08430525 (England and Wales)

ACCOUNTANTS:

K Shah & Co
Chartered Certified Accountants
Buckingham House East
Buckingham Parade
Stanmore
Middlesex
HA7 4EB

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		1,750,000		2,450,000
Tangible assets	3		<u>265</u>		<u>3,687</u>
			<u>1,750,265</u>		<u>2,453,687</u>
CURRENT ASSETS					
Debtors		2,536		64,318	
Cash at bank		<u>212,198</u>		<u>94,842</u>	
		214,734		159,160	
CREDITORS					
Amounts falling due within one year		<u>115,828</u>		<u>268,393</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>98,906</u>		<u>(109,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,849,171</u>		<u>2,344,454</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,849,071</u>		<u>2,344,354</u>
SHAREHOLDERS' FUNDS			<u>1,849,171</u>		<u>2,344,454</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 June 2017 and were signed on its behalf by:

J Stewart - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery Straight line over 21 months

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>3,500,000</u>
AMORTISATION	
At 1 October 2015	1,050,000
Amortisation for year	<u>700,000</u>
At 30 September 2016	<u>1,750,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>1,750,000</u>
At 30 September 2015	<u>2,450,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	7,119
Additions	201
Disposals	(300)
At 30 September 2016	<u>7,020</u>
DEPRECIATION	
At 1 October 2015	3,432
Charge for year	3,623
Eliminated on disposal	(300)
At 30 September 2016	<u>6,755</u>
NET BOOK VALUE	
At 30 September 2016	<u>265</u>
At 30 September 2015	<u>3,687</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **RELATED PARTY DISCLOSURES**

Mr J Stewart and Mr D Arman, both directors of SFAM Limited, were owed £80 (2015:£109,487) and £534 (2015:£49,933) respectively by the company as at the balance sheet date.

During the year the company did not pay a dividend to the shareholders Mr J Stewart and Mr D Arman (2015:£30,000 paid each).

During the year the company received £447,005 (2015:£1,021,159) from Kaupthing Singer & Friedlander Limited, a company in which Mr J Stewart is a director.

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