

Unaudited Financial Statements
for the Period 1 October 2019 to 11 January 2021
for
SFAM Limited

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for the Period 1 October 2019 to 11 January 2021

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SFAM Limited

Company Information

for the Period 1 October 2019 to 11 January 2021

DIRECTORS:

J Stewart
D Arman
K Arman

REGISTERED OFFICE:

Begbies Traynor, Suite Wg3
The Officers' Mess Business Centre
Royston Road
Duxford
Cambridgeshire
CB22 4QH

REGISTERED NUMBER:

08430525 (England and Wales)

Balance Sheet
11 January 2021

	Notes	11.1.21 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		-		713
CURRENT ASSETS					
Debtors	5	-		167,967	
Cash at bank		<u>1,454,562</u>		<u>319,609</u>	
		1,454,562		487,576	
CREDITORS					
Amounts falling due within one year	6	<u>1,950</u>		<u>69,929</u>	
NET CURRENT ASSETS			<u>1,452,612</u>		<u>417,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,452,612</u>		<u>418,360</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,452,512</u>		<u>418,260</u>
SHAREHOLDERS' FUNDS			<u>1,452,612</u>		<u>418,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 11 January 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 11 January 2021 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2021 and were signed on its behalf by:

J Stewart - Director

1. **STATUTORY INFORMATION**

SFAM Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2019 - 4) .

Notes to the Financial Statements - continued
for the Period 1 October 2019 to 11 January 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019	12,778
Additions	1,277
Disposals	(14,055)
At 11 January 2021	-
DEPRECIATION	
At 1 October 2019	12,065
Charge for period	1,081
Eliminated on disposal	(13,146)
At 11 January 2021	-
NET BOOK VALUE	
At 11 January 2021	-
At 30 September 2019	713

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	11.1.21 £	30.9.19 £
Trade debtors	-	165,687
Other debtors	-	2,280
	-	167,967

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	11.1.21 £	30.9.19 £
Taxation and social security	-	35,897
Other creditors	1,950	34,032
	1,950	69,929

7. **RELATED PARTY DISCLOSURES**

During the year the company received £284,250 (2019:£299,750) from Kaupthing Singer & Friedlander Limited, a company in which Mr J Stewart is a director.

During the year the company received £95,000 (2019:£120,000) from 21NS Investments Limited, a company in which Mr J Stewart and Mr D Arman are directors.

During the year the company received £746,778 (2019:£34,322) from BM Holdco Limited, a company in which Mr J Stewart and Mr D Arman are directors.

8. **POST BALANCE SHEET EVENTS**

The company has entered into a Members voluntary liquidation from 12 January 2021.

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.