STUDIO SAM CAUSER LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

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FOR THE YEAR ENDED 31 MARCH 2021

STUDIO SAM CAUSER LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR:	S M Causer
REGISTERED OFFICE:	424 Margate Road Ramsgate Kent CT12 6SJ
REGISTERED NUMBER:	10503207 (England and Wales)
ACCOUNTANTS:	Spurling Cannon Chartered Certified Accountants 424 Margate Road Westwood Ramsgate Kent CT12 6SJ

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	**2,000**	4,000
Tangible assets	5	**4,975**	5,980
		6,975	9,980
CURRENT ASSETS			
Stocks		**37,500**	-
Debtors	6	**6,653**	12,651
Cash at bank and in hand		**39,832**	1,031
		83,985	13,682
CREDITORS			
Amounts falling due within one year	7	**(46,640)**	(23,110)
NET CURRENT ASSETS/(LIABILITIES)		**37,345**	(9,428)
TOTAL ASSETS LESS CURRENT LIABILITIES		**44,320**	552
CREDITORS			
Amounts falling due after more than one year	8	**(43,403)**	-
NET ASSETS		**917**	552
CAPITAL AND RESERVES			
Called up share capital		**1**	1
Retained earnings	9	**916**	551
		917	552

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 director and authorised for issue on 16 July 2021 and were signed by:

S M Causer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Studio Sam Causer Ltd. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

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 etc - 25% on reducing balance and 20% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year 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 year 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.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	**10,000**
AMORTISATION	
At 1 April 2020	**6,000**
Charge for year	**2,000**
At 31 March 2021	**8,000**
NET BOOK VALUE	
At 31 March 2021	**2,000**
At 31 March 2020	4,000

5. TANGIBLE FIXED ASSETS

	Office furnishings £	Computer equipment £	Totals £
COST			
At 1 April 2020	**293**	**10,319**	**10,612**
Additions	**600**	**-**	**600**
At 31 March 2021	**893**	**10,319**	**11,212**
DEPRECIATION			
At 1 April 2020	**84**	**4,548**	**4,632**
Charge for year	**162**	**1,443**	**1,605**
At 31 March 2021	**246**	**5,991**	**6,237**
NET BOOK VALUE			
At 31 March 2021	**647**	**4,328**	**4,975**
At 31 March 2020	209	5,771	5,980

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	2,575
Directors' current accounts	5,612	5,924
Prepayments	1,041	4,152
	6,653	12,651

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans	4,097	-
Trade creditors	1,628	4,346
Corporation Tax	14,923	6,873
Social security and other taxes	2,653	3,259
VAT	16,374	8,340
Sundry creditors	6,965	292
	46,640	23,110

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans - 1-2 years	15,833	-
Other loans - 2-5 years	23,749	-
Other loans more 5yrs instal	3,821	-
	43,403	-

Amounts falling due in more than five years:

	2021	2020
Repayable by instalments		
Other loans more 5yrs instal	3,821	-

9. RESERVES

	Retained earnings £
At 1 April 2020	551
Profit for the year	60,615
Dividends	(60,250)
At 31 March 2021	916