

**Registration number 00668777**

**Robert Samuel and Co Ltd**  
**Abbreviated financial statements**  
**for the year ended 30 September 2007**

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**COMPANIES HOUSE**

**Robert Samuel and Co Ltd**

**Abbreviated balance sheet  
as at 30 September 2007**

		2007		2006	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		36,679		40,754
Tangible assets	2		174,264		178,505
Investments	2		5,150		5,150
			<u>216,093</u>		<u>224,409</u>
<b>Current assets</b>					
Stocks		179,753		152,777	
Debtors		31,891		34,237	
Cash at bank and in hand		241,840		242,137	
		<u>453,484</u>		<u>429,151</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(89,812)</u>		<u>(93,654)</u>	
<b>Net current assets</b>			<u>363,672</u>		<u>335,497</u>
<b>Total assets less current liabilities</b>			579,765		559,906
<b>Provisions for liabilities</b>			<u>(1,413)</u>		<u>(1,328)</u>
<b>Net assets</b>			<u>578,352</u>		<u>558,578</u>
<b>Capital and reserves</b>					
Called up share capital	3		50,000		50,000
Profit and loss account			528,352		508,578
<b>Shareholders' funds</b>			<u>578 352</u>		<u>558,578</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet

**The notes on pages 3 to 6 form an integral part of these financial statements**

**Robert Samuell and Co Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 30 September 2007**

In approving these abbreviated financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements were approved by the Board on 21 January 2008 and signed on its behalf by



**Mr J.M. Patel**  
**Director**

**The notes on pages 3 to 6 form an integral part of these financial statements**

**Robert Samuel and Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2007**

**1. Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

**1 4 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over fifty years
Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line per annum
Motor vehicles	-	25% straight line per annum

**1 5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

**1.6 Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

**1 7 Stock**

Stock is valued at the lower of cost and net realisable value

**Robert Samuel and Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2007**

continued

**1.8 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**1.9. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

**1 10. Financial instruments**

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# Robert Samuel and Co Ltd

## Notes to the abbreviated financial statements for the year ended 30 September 2007

continued

2	Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
	<b>Cost</b>				
	At 1 October 2006	40,754	319,295	5,150	365,199
	Additions	-	6,794	-	6,794
	Disposals	-	(4,500)	-	(4,500)
	At 30 September 2007	<u>40,754</u>	<u>321,589</u>	<u>5,150</u>	<u>367,493</u>
	<b>Depreciation and Provision for diminution in value</b>				
	At 1 October 2006	-	140,790	-	140,790
	On disposals	-	(1,125)	-	(1,125)
	Charge for year	4,075	7,660	-	11,735
	At 30 September 2007	<u>4,075</u>	<u>147,325</u>	<u>-</u>	<u>151,400</u>
	<b>Net book values</b>				
	At 30 September 2007	<u>36,679</u>	<u>174,264</u>	<u>5,150</u>	<u>216,093</u>
	At 30 September 2006	<u>40,754</u>	<u>178,505</u>	<u>5,150</u>	<u>224,409</u>

The Company's policy upon acquisition of a subsidiary is to transfer the trade and net assets of the subsidiary to the Company at book value. The initial cost of the Company's investment in the subsidiary undertaking reflects the underlying fair value of its net assets and goodwill at the time of its acquisition. As a result of the transfer, the value of the Company's investment in the subsidiary undertaking falls below the amount at which it is stated in the Company's accounting records. Schedule 4 to the Companies Act 1985 requires that the investment be written down accordingly and that the amount be charged as a loss in the Company's profit and loss account. However, the director considers that, as there has been no overall loss to the Company, it would fail to give a true and fair view to charge the diminution to the Company's profit and loss account and it should instead be re-allocated to goodwill and the identifiable net assets transferred, so as to recognise, in the Company's individual balance sheet, the effective cost to the Company of those net assets and goodwill. The effect on the Company's balance sheet of this departure is to recognise goodwill at cost of £40,754 (2006 £40,754), less accumulated amortisation of £4,075 (2006 £nil).

2 1	Investment details	2007 £	2006 £
	Subsidiary undertaking	<u>5,150</u>	<u>5,150</u>

**Robert Samuell and Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2007**

continued

**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
Q R Tools Limited	England	Dormant	Ordinary	100%
Williams Technical Services Limited	England	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	<b>Capital and reserves</b>	<b>Profit for the year</b>
	<b>£</b>	<b>£</b>
Q R Tools Limited	5,000	-
Williams Technical Services Limited	150	-

<b>3</b>	<b>Share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Authorised equity</b>		
	100,000 Ordinary shares of £1 each	100,000	100,000
	<b>Allotted, called up and fully paid equity</b>		
	50,000 Ordinary shares of £1 each	50,000	50,000

**4 Ultimate parent undertaking**

In the director's opinion there is no ultimate controlling party