

Registration number: NI041972

SJM Supermarkets Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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SJM Supermarkets Limited

(Registration number: NI041972)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	4	67,755	84,348
Tangible assets	5	569,376	569,376
Investment property	6	995,734	239,512
		<u>1,632,865</u>	<u>893,236</u>
Current assets			
Stocks	7	33,754	31,712
Debtors	8	24,683	9,212
Cash at bank and in hand		78,019	201,988
		<u>136,456</u>	<u>242,912</u>
Creditors: Amounts falling due within one year	9	<u>(710,368)</u>	<u>(76,130)</u>
Net current (liabilities)/assets		<u>(573,912)</u>	<u>166,782</u>
Net assets		<u>1,058,953</u>	<u>1,060,018</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,058,952	1,060,017
Total equity		<u>1,058,953</u>	<u>1,060,018</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

SJM Supermarkets Limited

(Registration number: NI041972)

Balance Sheet as at 31 December 2016

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

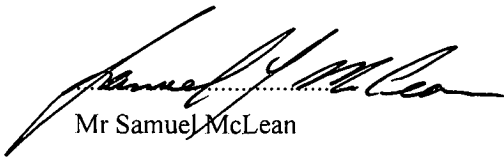
Director's responsibilities:

- 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 his 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.

Approved and authorised by the director on 9 June 2017



Mr Samuel McLean
Director

SJM Supermarkets Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in Northern Ireland.

The address of its registered office is:

25 Old Galgorm Road

Ballymena

Co. Antrim

BT42 1AL

These financial statements were authorised for issue by the director on 9 June 2017.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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

Fixtures & fittings

Office equipment

Depreciation method and rate

25% straight line basis

25% straight line basis

SJM Supermarkets Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Investment property

Investment properties are initially measured at cost. Cost comprises the purchase price and any directly attributable expenditure including fees, taxes and other transaction costs. Direct costs initially incurred in arranging a lease are included in the cost of the property and subsequently expensed over the lease term. Investment properties are measured at fair value at each reporting date with any changes in fair value recognised in the profit and loss account.

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.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

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.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Financial assets, including debtors, are reviewed at the reporting date to determine if there is any evidence of potential impairment. Any losses arising from impairment are recognised in the income statement in operating expenses.

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.

SJM Supermarkets Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2015 - 5).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	165,930	165,930
At 31 December 2016	165,930	165,930
Amortisation		
At 1 January 2016	81,582	81,582
Amortisation charge	16,593	16,593
At 31 December 2016	98,175	98,175
Carrying amount		
At 31 December 2016	67,755	67,755
At 31 December 2015	84,348	84,348

SJM Supermarkets Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Land and buildings £	Fixtures & fittings £	Equipment £	Total £
Cost or valuation				
At 1 January 2016	569,376	11,795	3,597	584,768
At 31 December 2016	569,376	11,795	3,597	584,768
Depreciation				
At 1 January 2016	-	11,795	3,597	15,392
At 31 December 2016	-	11,795	3,597	15,392
Carrying amount				
At 31 December 2016	569,376	-	-	569,376
At 31 December 2015	569,376	-	-	569,376

6 Investment properties

	2016 £
At 1 January	239,512
Additions	756,222
At 31 December	995,734

The investment properties are stated at cost. In the opinion of the Director, the fair value of the properties at the reporting date is not materially different from their historic cost.

7 Stocks

	2016 £	2015 £
Goods for resale	33,754	31,712

8 Debtors

	2016 £	2015 £
Trade debtors	1,235	1,005
Other debtors	23,448	8,207
Total current trade and other debtors	24,683	9,212

SJM Supermarkets Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

9 Creditors

	2016	2015
	£	£
Due within one year		
Trade creditors	18,103	23,084
Directors loan account	666,851	46,411
Other creditors	<u>25,414</u>	<u>6,635</u>
	<u><u>710,368</u></u>	<u><u>76,130</u></u>

10 Transition to FRS 102

The financial year to 31 December 2016, is the first in which FRS 102 has been adopted. There were no adjustments required to the comparative figures to comply with the provisions of FRS 102. A transitional statement has therefore not been presented.