

Samvale Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2022

RM Accounts Services Ltd
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Samvale Ltd

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Samvale Ltd

Company Information

Director Ms Prisca Katiyo

Company secretary Ms Prisca Katiyo

Registered office 74 Lodge Close
Nottingham
NG6 8DJ

Accountants RM Accounts Services Ltd
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Samvale Ltd

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 August 2022

	Note	2022 £	2021 £
Turnover		63,249	62,503
Distribution costs		(2,340)	(2,340)
Administrative expenses		<u>(60,657)</u>	<u>(51,508)</u>
Operating profit		<u>252</u>	<u>8,655</u>
Profit before tax		252	8,655
Taxation		<u>(48)</u>	<u>(1,644)</u>
Profit for the financial year		204	7,011
Retained earnings brought forward		<u>45,590</u>	<u>38,579</u>
Retained earnings carried forward		<u><u>45,794</u></u>	<u><u>45,590</u></u>

Samvale Ltd

(Registration number: 09174270) Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	59,795	57,191
Cash at bank and in hand		-	4,779
		<u>59,795</u>	<u>61,970</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,694)</u>	<u>(1,644)</u>
Total assets less current liabilities		58,101	60,326
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(12,305)</u>	<u>(14,734)</u>
Net assets		<u>45,796</u>	<u>45,592</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Retained earnings		<u>45,794</u>	<u>45,590</u>
Shareholders' funds		<u>45,796</u>	<u>45,592</u>

For the financial year ending 31 August 2022 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 her 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 20 April 2023

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Prisca Katiyo

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Ms Prisca Katiyo
Company secretary and director

The notes on pages 5 to 7 form an integral part of these financial statements.
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Statement of Changes in Equity for the Year Ended 31 August 2022

	Share capital £	Retained earnings £	Total £
At 1 September 2021	2	45,590	45,592
Profit for the year	-	204	204
At 31 August 2022	2	45,794	45,796
	Share capital £	Retained earnings £	Total £
At 1 September 2020	2	38,579	38,581
Profit for the year	-	7,011	7,011
At 31 August 2021	2	45,590	45,592
	Share capital £	Retained earnings £	Total £
At 1 September 2020	2	38,579	38,581
Profit for the year	-	7,011	7,011
At 31 August 2021	2	45,590	45,592

Samvale Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

74 Lodge Close
Nottingham
NG6 8DJ

These financial statements were authorised for issue by the director on 20 April 2023.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Samvale Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

4 Debtors

	2022	2021
Current	£	£
Other debtors	59,795	57,191

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	7	2	-
Taxation and social security		1,692	1,644
		<u>1,694</u>	<u>1,644</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	7	<u>12,305</u>	<u>14,734</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
NewRow_0 of £1 each	2	2	2	2

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>12,305</u>	<u>14,734</u>

	2022 £	2021 £
Current loans and borrowings		
Bank overdrafts	<u>2</u>	<u>-</u>

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.