

SAMI Consulting Limited

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

E J Business Consultants Limited
No 2 Toomers Wharf
Canal Walk
Newbury
RG14 1DY

SAMI Consulting Limited

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SAMI Consulting Limited

Company Information

Directors Mr Michael Owen - Chairman
Mr Jonathan Blanchard Smith
Mr John Ormerod- Non-Executive
Dr Adam Scott - Non-Executive

Company secretary E J Business Consultants Ltd

Registered office 2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Accountants E J Business Consultants Limited
No 2 Toomers Wharf
Canal Walk
Newbury
RG14 1DY

SAMI Consulting Limited

Profit and Loss Account for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Turnover		71,593	103,911
Cost of sales		<u>(62,798)</u>	<u>(92,873)</u>
Gross profit		8,795	11,038
Administrative expenses		<u>(6,770)</u>	<u>(10,839)</u>
Operating profit		2,025	199
Other interest receivable and similar income		<u>-</u>	<u>2</u>
Profit before tax		2,025	201
Tax on profit		<u>(385)</u>	<u>(38)</u>
Profit for the financial year		<u><u>1,640</u></u>	<u><u>163</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

SAMI Consulting Limited
(Registration number: 03756030)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors		9,466	25,330
Cash at bank and in hand		55,076	63,096
		64,542	88,426
Creditors: Amounts falling due within one year		(30,936)	(56,463)
Net assets		33,606	31,963
Capital and reserves			
Called up share capital	4	162	159
Share premium reserve		14,998	14,998
Capital redemption reserve		56	56
Retained earnings		18,390	16,750
Shareholders' funds		33,606	31,963

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 27 October 2022 and signed on its behalf by:

.....
Mr Michael Owen - Chairman
Director

.....
Mr Jonathan Blanchard Smith
Director

SAMI Consulting Limited

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

1 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 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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.

Tangible assets

Tangible assets are stated in the balance sheet 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	Depreciation method and rate
Office equipment	25% reducing balance

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.

SAMI Consulting Limited

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

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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.

2 Staff numbers

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

SAMI Consulting Limited

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

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	229	229
At 31 March 2022	229	229
Depreciation		
At 1 April 2021	229	229
At 31 March 2022	229	229
Carrying amount		
At 31 March 2022	-	-

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

4 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	159	159	159	159

SAMI Consulting Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022	2021
	£	£
Turnover (analysed below)	71,593	103,911
Cost of sales (analysed below)	<u>(62,798)</u>	<u>(92,873)</u>
Gross profit	<u>8,795</u>	<u>11,038</u>
Gross profit (%)		
Administrative expenses		
General administrative expenses (analysed below)	(6,730)	(10,609)
Finance charges (analysed below)	<u>(40)</u>	<u>(230)</u>
	<u>(6,770)</u>	<u>(10,839)</u>
Operating profit	2,025	199
Other interest receivable and similar income (analysed below)	<u>-</u>	<u>2</u>
Profit before tax	<u><u>2,025</u></u>	<u><u>201</u></u>

SAMI Consulting Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022 £	2021 £
Turnover		
Sales	<u>71,593</u>	<u>103,911</u>
Cost of sales		
Consultants fees & expenses	(62,798)	(92,873)
General administrative expenses		
Computer software and maintenance costs	(911)	(2,382)
Sundry expenses	(222)	(218)
Admin Support	-	(119)
Accountancy fees	(4,030)	(5,730)
Insurance	<u>(1,567)</u>	<u>(2,160)</u>
	<u>(6,730)</u>	<u>(10,609)</u>
Finance charges		
Bank charges	<u>(40)</u>	<u>(230)</u>
Other interest receivable and similar income		
Bank interest receivable	<u>-</u>	<u>2</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.