

S.I.M. Europe Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

K E Cross Ltd.
2 Air Balloon Road
Bristol
BS5 8LA

S.I.M. Europe Ltd.

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S.I.M. Europe Ltd.

Company Information

Directors	Mark Scow Ian Seow
Registered office	137 Camberwell New Road Kennington London SE5 0SU
Accountants	K E Cross Ltd. 2 Air Balloon Road Bristol BS5 8LA

S.I.M. Europe Ltd.

Statement of Comprehensive Income for the Year Ended 30 September 2017

	Note	2017 £	2016 £
(Loss)/profit for the year		<u>(93)</u>	<u>500</u>
Total comprehensive income for the year		<u><u>(93)</u></u>	<u><u>500</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

S.I.M. Europe Ltd.

(Registration number: 03414213)

Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	487	649
Current assets			
Debtors	<u>4</u>	10	9
Cash at bank and in hand		6,148	3,463
		6,158	3,472
Creditors: Amounts falling due within one year	<u>5</u>	(6,358)	(3,741)
Net current liabilities		(200)	(269)
Net assets		<u>287</u>	<u>380</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		187	280
Total equity		<u>287</u>	<u>380</u>

For the financial year ending 30 September 2017 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.

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.

The notes on pages 6 to 8 form an integral part of these financial statements.

S.I.M. Europe Ltd.

(Registration number: 03414213)

Balance Sheet as at 30 September 2017

Approved and authorised by the Board on 29 June 2018 and signed on its behalf by:

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Mark Seow

Director

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Ian Seow

Director

The notes on pages 6 to 8 form an integral part of these financial statements.
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S.I.M. Europe Ltd.

Statement of Changes in Equity for the Year Ended 30 September 2017

	Share capital £	Profit and loss account £	Total £
At 1 October 2016	100	280	380
Loss for the year	-	(93)	(93)
Total comprehensive income	-	(93)	(93)
At 30 September 2017	100	187	287

	Share capital £	Profit and loss account £	Total £
At 1 October 2015	100	(220)	(120)
Profit for the year	-	500	500
Total comprehensive income	-	500	500
At 30 September 2016	100	280	380

The notes on pages 6 to 8 form an integral part of these financial statements.

S.I.M. Europe Ltd.

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

137 Camberwell New Road

Kennington

London

SE5 0SU

These financial statements were authorised for issue by the Board on 29 June 2018.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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	Depreciation method and rate
Office equipment	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Computer equipment	4 year 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.

S.I.M. Europe Ltd.

Notes to the Financial Statements for the Year Ended 30 September 2017

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.

S.I.M. Europe Ltd.

Notes to the Financial Statements for the Year Ended 30 September 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	4,018	4,018
At 30 September 2017	4,018	4,018
Depreciation		
At 1 October 2016	3,369	3,369
Charge for the year	162	162
At 30 September 2017	3,531	3,531
Carrying amount		
At 30 September 2017	487	487
At 30 September 2016	649	649

4 Debtors

	2017 £	2016 £
Other debtors	10	9
Total current trade and other debtors	10	9

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		1	1
Other creditors		6,357	3,740
		6,358	3,741