REGISTERED NUMBER: 06391521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

SIMISON & CO LIMITED

SIMISON & CO LIMITED (REGISTERED NUMBER: 06391521)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	Mr J Simison Mrs S Simison
SECRETARY:	Mrs S Simison
REGISTERED OFFICE:	Fifth Floor 11 Leadenhall Street London EC3V 1LP
REGISTERED NUMBER:	06391521 (England and Wales)
ACCOUNTANTS:	Acuity Professional Ltd Fifth Floor 11 Leadenhall Street London EC3V 1LP

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**1,587**		-
CURRENT ASSETS					
Debtors	5	**25,831**		19,085	
Cash at bank		**5,310**		1,131	
		31,141		20,216	
CREDITORS					
Amounts falling due within one year	6	**13,380**		19,877	
NET CURRENT ASSETS			**17,761**		339
TOTAL ASSETS LESS CURRENT LIABILITIES			**19,348**		339
CAPITAL AND RESERVES					
Called up share capital	7		**2**		2
Retained earnings	8		**19,346**		337
SHAREHOLDERS' FUNDS			**19,348**		339

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 August 2018 and were signed on its behalf by:

Mrs S Simison - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Simison & Co Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

Information on the impact of first-time adoption of FRS 102 section 1A is given in note 13. The following principal accounting policies have been applied:

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, management were not required to make any estimates or judgments which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

TURNOVER

Turnover represents net invoiced sales of services, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	-	20% on cost

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2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset , with the net amounts presented in the financial statements , when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Accounts payable greater than one year are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest

TAXATION
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

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4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 November 2016	2,939
Additions	1,677
At 31 October 2017	4,616
Depreciation	
At 1 November 2016	2,939
Charge for year	90
At 31 October 2017	3,029
Net book value	
At 31 October 2017	1,587
At 31 October 2016	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	25,831	19,085

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	10,308	17,709
Other creditors	3,072	2,168
	13,380	19,877

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	1	2	2

continued...

8. RESERVES

	Retained earnings £
At 1 November 2016	337
Profit for the year	29,009
Dividends	(10,000)
At 31 October 2017	19,346

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the board of directors.

10. FIRST YEAR ADOPTION

This was the first period that the company has presented its results under FRS 102 section 1A. The last financial statements under FRSSE 2015 were for the period ended 31 October 2016. The date of transition to FRS 102 section 1A was 1 November 2016.

There is no impact on either the Profit and Loss account or the net assets of the company upon the transition to FRS 102 section 1A.

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.