

Company Registration No. 07541321 (England and Wales)

SAM PALLADIO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

SAM PALLADIO LIMITED

COMPANY INFORMATION

Director	Mr S Scott
Company number	07541321
Registered office	3 Roberts Mews Orpington Kent BR6 0JP
Accountants	Perrys Accountants Limited Chartered Accountants 3 Roberts Mews Orpington Kent BR6 0JP

SAM PALLADIO LIMITED

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SAM PALLADIO LIMITED (REGISTERED NUMBER: 07541321)

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		351		439
Investment properties	4		180,920		-
			<u>181,271</u>		<u>439</u>
Current assets					
Debtors	5	-		57,038	
Cash at bank and in hand		20,687		802	
		<u>20,687</u>		<u>57,840</u>	
Creditors: amounts falling due within one year	6	(94,667)		(71,568)	
Net current liabilities			(63,980)		(13,728)
Total assets less current liabilities			<u>117,291</u>		<u>(13,289)</u>
Creditors: amounts falling due after more than one year	7		(108,389)		-
Provisions for liabilities			(70)		(88)
Net assets/(liabilities)			<u>8,832</u>		<u>(13,377)</u>
Capital and reserves					
Called up share capital	8		5		5
Profit and loss reserves			8,827		(13,382)
Total equity			<u>8,832</u>		<u>(13,377)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

SAM PALLADIO LIMITED (REGISTERED NUMBER: 07541321)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved and signed by the director and authorised for issue on 26 October 2017

Mr S Scott

Director

SAM PALLADIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Sam Palladio Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Roberts Mews, Orpington, Kent, BR6 0JP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Sam Palladio Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Turnover

Turnover represents net invoiced provision of services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% on cost
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SAM PALLADIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016 and 31 March 2017	1,361
Depreciation and impairment	
At 1 April 2016	922
Depreciation charged in the year	88
At 31 March 2017	1,010
Carrying amount	
At 31 March 2017	351
At 31 March 2016	439

4 Investment property

	2017 £
Fair value	
At 1 April 2016	-
Additions	180,920
At 31 March 2017	180,920

Investment property comprises of commercial and residential property. The fair value of the investment property is recognised at cost as the property was purchased during the year.

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	-	999
Other debtors	-	56,039
	-	57,038

SAM PALLADIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	7,125	-
Corporation tax	2,017	-
Other creditors	75,525	71,568
	<u>84,667</u>	<u>71,568</u>

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	108,389	-
	<u>108,389</u>	<u>-</u>

8 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
5 Ordinary of £1 each	5	5
	<u>5</u>	<u>5</u>

9 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP		1,221	(13,289)
Adjustments arising from transition to FRS 102:			
Deferred tax	1	(105)	(88)
Equity reported under FRS 102		<u>1,116</u>	<u>(13,377)</u>

SAM PALLADIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Reconciliations on adoption of FRS 102 (Continued)

Reconciliation of loss for the financial period

	Notes	2016 £
Loss as reported under previous UK GAAP		(14,510)
Adjustments arising from transition to FRS 102:		
Deferred tax	1	17
Loss reported under FRS 102		(14,493)

Notes to reconciliations on adoption of FRS 102

Deferred taxation

Deferred tax has been recognised as a result of the transition to FRS102.

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.