

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

S M HAM LIMITED

MENZIES

S M HAM LIMITED

COMPANY INFORMATION

Director	S M Ham
Registered number	02950501
Registered office	71-75 Shelton Street Covent Garden London WC2H9JQ
Accountants	Menzies LLP Chartered Accountants Victoria House 50-58 Victoria Road Farnborough Hampshire GU14 7PG

S M HAM LIMITED

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S M HAM LIMITED
REGISTERED NUMBER:02950501

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,487	1,983
Investment property	5	807,250	657,250
		<u>808,737</u>	<u>659,233</u>
Current assets			
Debtors: amounts falling due within one year	6	113,796	26
Cash at bank and in hand		73,163	154,018
		<u>186,959</u>	<u>154,044</u>
Creditors: amounts falling due within one year	7	(309,146)	(285,569)
Net current liabilities		<u>(122,187)</u>	<u>(131,525)</u>
Total assets less current liabilities		<u>686,550</u>	<u>527,708</u>
Provisions for liabilities			
Deferred tax		(147,870)	-
		<u>(147,870)</u>	<u>-</u>
Net assets		<u>538,680</u>	<u>527,708</u>
Capital and reserves			
Called up and fully paid share capital		2	2
Profit and loss account		538,678	527,706
		<u>538,680</u>	<u>527,708</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 March 2023.

S M Ham
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

S M Ham Limited is a private company limited by shares, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the rents receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Investment property

Investment property is carried at fair value determined annually by the director. No depreciation is provided. Changes in fair value are recognised in profit or loss.

S M HAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2021	37,488
Disposals	(35,010)
At 31 March 2022	<u>2,478</u>
Depreciation	
At 1 April 2021	35,505
Charge for the year on owned assets	496
Disposals	(35,010)
At 31 March 2022	<u>991</u>
Net book value	
At 31 March 2022	<u><u>1,487</u></u>
At 31 March 2021	<u><u>1,983</u></u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	657,250
Surplus on revaluation	150,000
At 31 March 2022	<u><u>807,250</u></u>

The 2022 valuations were made by the Directors, on an open market value for existing use basis.

S M HAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Debtors

	2022 £	2021 £
Other debtors	113,796	26
	<u>113,796</u>	<u>26</u>

Included within other debtors due within one year is a loan to the Director, amounting to £86,374 (2021 - £-10,826) which is interest free and repayable on demand.

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	272,343	272,343
Corporation tax	31,755	-
Other creditors	-	10,826
Accruals and deferred income	5,048	2,400
	<u>309,146</u>	<u>285,569</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.