

Unaudited Financial statements Sanmex Holdings Limited

For the Year Ended 31st July 2018



Company No. SC018817

Contents

Report of the directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5-9

Report of the directors

Directors Report

For the period ended 31st July 2018

The directors present their report and the financial statements for the period ended 31st July 2018.

Principal activity

The principal activity of the company during the period was the investment in Alberg LLP.

Directors

The directors who served the company during the period were:

Steven Groden
Allan Groden
Bernard Groden

In preparing this report, the directors have taken advantage of the small companies exemption provided by section 416a of the Companies Act 2006.

BY ORDER OF THE BOARD



S Groden
Secretary

Date: 10/4/19.

Group profit and loss account

Sanmex Holdings Limited
Profit and Loss Account
For the period ended 31st July 2018

	Note	2018 £	2017 £
Turnover	1	49,375	164,000
Cost of sales		(80,221)	(132,058)
Gross Profit		(30,846)	31,942
Administrative Expenses		(26,712)	(48,428)
Operating Loss	2	(57,558)	(16,572)
Gain on Disposal		-	-
Interest receivable and similar income		(215)	(71)
Loss on ordinary activities before taxation		(57,553)	(17,047)
Tax on loss on ordinary activities	5	-	-
Loss for the financial year	11	(57,553)	(16,556)

Group cash flow statement

Sanmex Holdings Limited

Balance Sheet

As at 31st July 2018

	Note	2018 £	2017 £
Fixed Assets			
Investments	6	2,400,000	2,400,000
		<u>2,400,000</u>	<u>2,400,000</u>
Current Assets			
Debtors	7	54,367	54,367
Cash At bank		<u>226,670</u>	<u>284,443</u>
Creditors: amounts falling due within one year	8	-	(0)
Net assets		<u>2,681,037</u>	<u>2,755,365</u>
Share capital	9	89,580	89,580
Share Premium Account	10	620,043	620,043
Revaluation reserve	10	303,878	303,878
Capital redemption reserve	10	11,070	11,070
Profit and loss account	10	<u>1,714,239</u>	<u>1,714,239</u>
Shareholders' funds	11	<u>2,738,810</u>	<u>2,738,810</u>

For the year ending 31st July 2018 the company Sanmex Holdings Ltd was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for issue on, and are signed on their behalf by:



S Groden
 Director

Company registration number : SC018817

Notes to the financial statements (continued)

1. Accounting Policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Vat and trade discounts.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Operating profit/ Loss

Depreciation of tangible fixed assets:
- owned by the company

0	0
<u>0</u>	<u>0</u>

3. Staff costs

The average monthly number of employees, including directors, during the period was as follows:

	2018 No	2017 No
Management and administration	4	4
	<u>4</u>	<u>4</u>

4. Directors

	2018 £	2017 £
Emoluments received	80,221	87,920
	<u>80,221</u>	<u>87,920</u>

5. Taxation

	2018 £	2017 £
UK corporation tax charge in profit/loss for the period/year	-	-
	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)

6. Fixed assets Investments

	Investments in subsidiary	Unlisted Investments	Total
	£	£	£
Cost			
At 31 July 2017	-	2,400,000	2,400,000
Additions	-	-	-
At 31 July 2018	-	2,400,000	2,400,000
Net book value			
At 31 July 2017	-	2,400,000	2,400,000
At 31 July 2018	-	2,400,000	2,400,000

7. Debtors

	2018 £	2017 £
Other debtors	54,367	54,367
	54,367	54,367

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	-	-
	-	-

Notes to the financial statements (continued)

9. Share capital

Authorised share capital:

	2018 £	2017 £
89,580 Ordinary shares of £1 each	89,580	89,580
11,070 'A' Ordinary shares of £1 each	11,070	11,070
	<u>100,650</u>	<u>100,650</u>

Allotted, called up and fully paid:

	2018 £	2017 £
89,580 Ordinary shares of £1 each	<u>89,580</u>	<u>89,580</u>

10. Reserves

	Share premium account	Revaluation reserve £	Capital redemption reserve £	Profit and loss account £
Company				
At 30 th July 2017	620,043	11,070	303,878	1,714,239
Transfer to/(from) revaluation reserve	-	-	-	-
Loss for the year				(57,773)
At 30 th July 2018	<u>620,043</u>	<u>11,070</u>	<u>303,878</u>	<u>1,656,466</u>

11. Reconciliation of movements in shareholders' funds

	2018 £	2017 £
Opening shareholders' funds	2,738,810	2,755,365
Profit/(loss) for the period/year	(57,773)	(16,556)
Dividend (note12)		
Closing shareholders' funds	<u>2,681,037</u>	<u>2,738,810</u>

Notes to the financial statements (continued)

12. Dividends

	2018	2017
	£	£
Dividends paid out equity capital	-	-

13. Controlling related party

Dr A Groden and Dr B Groden are the company's ultimate controlling related parties by virtue of their majority shareholdings in the company.