

REGISTERED NUMBER: 02997762 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
SALES CONNECTION (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 JUNE 2017

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	4
Notes to the Financial Statements	6

SALES CONNECTION (UK) LIMITED

COMPANY INFORMATION
for the year ended 30 JUNE 2017

DIRECTOR: Miss A L Kingsley Smith

REGISTERED OFFICE: 9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

REGISTERED NUMBER: 02997762 (England and Wales)

ACCOUNTANTS: Parker Randall
Chartered Accountants
9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SALES CONNECTION (UK) LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sales Connection (UK) Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Sales Connection (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sales Connection (UK) Limited and state those matters that we have agreed to state to the director of Sales Connection (UK) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sales Connection (UK) Limited director for our work or for this report.

It is your duty to ensure that Sales Connection (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sales Connection (UK) Limited. You consider that Sales Connection (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sales Connection (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Parker Randall
Chartered Accountants
9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SALES CONNECTION (UK) LIMITED**

SE1 3HA

17 July 2017

This page does not form part of the statutory financial statements

BALANCE SHEET
30 JUNE 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		<u>3,750</u>		<u>4,043</u>
			3,750		4,043
CURRENT ASSETS					
Debtors	5	104,465		116,152	
Prepayments and accrued income		4,180		1,626	
Cash at bank and in hand		<u>132,859</u>		<u>105,803</u>	
		241,504		223,581	
CREDITORS					
Amounts falling due within one year	6	<u>42,789</u>		<u>42,820</u>	
NET CURRENT ASSETS			<u>198,715</u>		<u>180,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,465		184,804
CREDITORS					
Amounts falling due after more than one year	7		<u>249</u>		<u>9,891</u>
NET ASSETS			<u>202,216</u>		<u>174,913</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>202,214</u>		<u>174,911</u>
SHAREHOLDERS' FUNDS			<u>202,216</u>		<u>174,913</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 17 July 2017 and were signed by:

Miss A L Kingsley Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 JUNE 2017

1. STATUTORY INFORMATION

Sales Connection (UK) 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2016	21,388	22,465	43,853
Additions	196	775	971
At 30 June 2017	<u>21,584</u>	<u>23,240</u>	<u>44,824</u>
DEPRECIATION			
At 1 July 2016	20,060	19,750	39,810
Charge for year	391	873	1,264
At 30 June 2017	<u>20,451</u>	<u>20,623</u>	<u>41,074</u>
NET BOOK VALUE			
At 30 June 2017	<u>1,133</u>	<u>2,617</u>	<u>3,750</u>
At 30 June 2016	<u>1,328</u>	<u>2,715</u>	<u>4,043</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	34,465	46,152
Butterscotch 316 Ltd	<u>70,000</u>	<u>70,000</u>
	<u>104,465</u>	<u>116,152</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 JUNE 20176. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	912	889
Tax	21,211	16,838
Social security and other taxes	1,578	800
VAT	11,704	16,845
Credit card	168	232
Other creditors	2,356	2,356
Accrued expenses	4,860	4,860
	<u>42,789</u>	<u>42,820</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Director current account	<u>249</u>	<u>9,891</u>

8. **RELATED PARTY DISCLOSURES**

The company paid management fees to LKS Management Co Ltd, a company controlled by Miss A L Kingsley-Smith, during the year on open market terms in consideration for fees amounting to £25,000 (2016 : £40,000).

The Company provided an interest free loan to Butterscotch 316 Ltd, a company where Miss A L Kingsley-Smith holds 50% of the issued share capital, during the year under review. At the balance sheet date, the amount of £70,000 (2016; £70,000) remained outstanding and was included within debtors.

Miss A L Kingsley Smith

Ms Kingsley-Smith received dividend in the sum of £56,500 (2016; £53,400) during the year under review.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>249</u>	<u>9,891</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Miss A L Kingsley Smith.

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.