

SHERPA MANAGEMENT SERVICES UK LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2021
Pages for filing with the registrar

SHERPA MANAGEMENT SERVICES UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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SHERPA MANAGEMENT SERVICES UK LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2021

DIRECTOR

Mr C Kaye

REGISTERED OFFICE

118a Northcote Road
London
SW11 6QP
United Kingdom

COMPANY NUMBER

11104703 (England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming Bath Limited
10 Temple Back
Bristol
BS1 6FL

SHERPA MANAGEMENT SERVICES UK LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 December 2021

	Note	2021	2020
		£	£
Current assets			
Debtors	3	50,324	19,305
Cash at bank and in hand		4,372	10,764
		54,696	30,069
Creditors			
Amounts falling due within one year	4	(17,039)	(56,970)
Net current assets/(liabilities)		37,657	(26,901)
Total assets less current liabilities		37,657	(26,901)
Creditors			
Amounts falling due after more than one year		(34,932)	0
Net assets/(liabilities)		2,725	(26,901)
Capital and reserves			
Called-up share capital	5	572,700	510,000
Profit and loss account		(569,975)	(536,901)
Total shareholder's funds/(deficit)		2,725	(26,901)

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Income Statement has not been delivered.

The financial statements of Sherpa Management Services UK Limited (registered number: 11104703) were approved and authorised for issue by the Director on 23 September 2022. They were signed on its behalf by:

Mr C Kaye
Director

SHERPA MANAGEMENT SERVICES UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Sherpa Management Services UK Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 118a Northcote Road, London, SW11 6QP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The director has assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Income Statement in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

SHERPA MANAGEMENT SERVICES UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	2	2

3. Debtors

	2021	2020
	£	£
Amounts owed by Group undertakings	48,277	16,814
Amounts owed by director	675	675
Prepayments	1,372	1,816
	50,324	19,305

4. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	9,644	50,000
Trade creditors	7,395	6,970
	17,039	56,970

5. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
572,700 A ordinary shares of £ 1.00 each (2020: 510,000 shares of £ 1.00 each)	572,700	510,000

On 10 February 2021 the Company issued 62,700 £1 Ordinary A Shares. All shares were taken up at par value.

6. Related party transactions

During the year the Company has taken advantage of the exemption in section 1AC.35 of FRS 102 to not disclose related party transactions with wholly owned subsidiaries within the group.

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.