

SHERPA MANAGEMENT SERVICES UK LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

SHERPA MANAGEMENT SERVICES UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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SHERPA MANAGEMENT SERVICES UK LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	3	47,842	50,324
Cash at bank and in hand		2,247	4,372
		50,089	54,696
Creditors: amounts falling due within one year	4	(11,723)	(17,039)
Net current assets		38,366	37,657
Total assets less current liabilities		38,366	37,657
Creditors: amounts falling due after more than one year	5	(25,045)	(34,932)
Net assets		13,321	2,725
Capital and reserves			
Called-up share capital	6	601,700	572,700
Profit and loss account		(588,379)	(569,975)
Total shareholder's funds		13,321	2,725

For the financial year ending 31 December 2022 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 Statement of Income and Retained Earnings 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 01 March 2023. They were signed on its behalf by:

Christopher Colin Kaye
Director

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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 85 First Floor, Great Portland Street, London, W1W 7LT, 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 Statement of Income and Retained Earnings 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.

Ordinary share capital

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

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	2

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3. Debtors

	2022	2021
	£	£
Amounts owed by Group undertakings	46,277	48,277
Amounts owed by director	675	675
Prepayments	890	1,372
	47,842	50,324

4. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	9,893	9,644
Trade creditors	1,830	7,395
	11,723	17,039

5. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	25,045	34,932

There are no amounts included above in respect of which any security has been given by the small entity.

6. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
601,700 A ordinary shares of £ 1.00 each (2021: 572,700 shares of £ 1.00 each)	601,700	572,700

7. 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.

At the year end, the director owed the company £675 (2021: £675). This loan is interest free with no fixed date for repayment.

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.