

**SAMANNA INVESTMENTS LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 MARCH 2019**

**SAMANNA INVESTMENTS LTD**  
**REGISTERED NUMBER: 11294763**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £
<b>Fixed assets</b>		
Tangible assets	4	463,031
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	100
Cash at bank and in hand		30,474
		<u>30,574</u>
Creditors: amounts falling due within one year	6	(280,360)
		<u>(249,786)</u>
<b>Net current (liabilities)/assets</b>		<u>213,245</u>
<b>Total assets less current liabilities</b>		<u>213,245</u>
Creditors: amounts falling due after more than one year	7	(222,790)
<b>Provisions for liabilities</b>		
Deferred tax	9	(1,893)
		<u>(11,438)</u>
<b>Net (liabilities)/assets</b>		<u>(11,438)</u>
<b>Capital and reserves</b>		
Called up share capital	10	1,000
Profit and loss account		(12,438)
		<u>(11,438)</u>

**SAMANNA INVESTMENTS LTD**  
**REGISTERED NUMBER: 11294763**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

The directors consider 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 period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 by:

**Mr Gordon Michael Foster**  
Director

**Mrs Kathleen Foster**  
Director

Date: 19 December 2019

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**1. General information**

Samanna Investments Ltd is a private Company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 3 Morleys Place, Sawston, Cambridge, United Kingdom CB22 3TG. The Company is not part of a group.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company is only able to trade with the continuing support of the directors, who have indicated that this support will not be withdrawn. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

**2.3 Revenue**

Revenue 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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**2. Accounting policies (continued)**

**2.5 Borrowing costs**

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

**2.6 Current and deferred taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 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, as detailed below.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated
Fixtures and fittings	-	5 years straight line

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 the Statement of Income and Retained Earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**2. Accounting policies (continued)**

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**3. Employees**

The average monthly number of employees, including directors, during the period was 2.

**SAMANNA INVESTMENTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

**4. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
Additions	462,480	590	463,070
At 31 March 2019	<u>462,480</u>	<u>590</u>	<u>463,070</u>
<b>Depreciation</b>			
Charge for the period on owned assets	-	39	39
At 31 March 2019	<u>-</u>	<u>39</u>	<u>39</u>
<b>Net book value</b>			
At 31 March 2019	<u>462,480</u>	<u>551</u>	<u>463,031</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £
Freehold	<u>462,480</u>

**5. Debtors**

	2019 £
Prepayments and accrued income	<u>100</u>

**6. Creditors: Amounts falling due within one year**

	2019 £
Other creditors	279,401
Accruals and deferred income	959
	<u>280,360</u>

**SAMANNA INVESTMENTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Creditors: Amounts falling due after more than one year**

	2019 £
Bank loans	<u>222,790</u>

Included within creditors are secured debts amounting to £222,790 which are secured on the fixed assets to which they relate.

**8. Loans**

Analysis of the maturity of loans is given below:

	2019 £
<b>Amounts falling due after more than 5 years</b>	
Bank loans	<u>222,790</u>

**9. Deferred taxation**

	2019 £
Charged to profit or loss	(1,893)
<b>At end of year</b>	<u>(1,893)</u>

The deferred taxation balance is made up as follows:

	2019 £
Accelerated capital allowances	105
Tax losses carried forward	(1,998)
	<u>(1,893)</u>

**10. Share capital**

	2019 £
<b>Allotted, called up and fully paid</b>	
600 Ordinary A shares of £1.00 each	600
400 Ordinary B shares of £1.00 each	<u>400</u>



**SAMANNA INVESTMENTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Share capital (continued)**

1,000

During the period, 600 Ordinary A shares were issued and paid at par for cash consideration.

During the period, 400 Ordinary B shares were issued and paid at par for cash consideration.

**11. Related party transactions**

During the period, the Company operated loans with the directors of the Company. The amount payable to the directors of the Company at the year end was £259,401. These loans are interest free and repayable on demand.

During the period, the Company operated loans with Room For Me Ltd, a Company under common control. The amount payable to the Company at the year end was £20,000. These loans are interest free and repayable on demand.

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.