



**SOMMERS AND NICHOLSON LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**SOMMERS AND NICHOLSON LIMITED**  
**REGISTERED NUMBER: 06003456**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	<b>Note</b>	<b>2021</b> <b>€</b>	<b>2020</b> <b>€</b>
<b>Fixed assets</b>			
Investments	4	29,000	-
		<u>29,000</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	42,607	63,119
Cash at bank and in hand	6	7,056	11,229
		<u>49,663</u>	<u>74,348</u>
Creditors: amounts falling due within one year	7	(2,164)	(1,438)
<b>Net current assets</b>		<u>47,499</u>	<u>72,910</u>
<b>Total assets less current liabilities</b>		<u>76,499</u>	<u>72,910</u>
<b>Net assets</b>		<u><u>76,499</u></u>	<u><u>72,910</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,357	1,357
Profit and loss account		75,142	71,553
		<u>76,499</u>	<u>72,910</u>

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 year 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 comprehensive income 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 on 7 November 2022.

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**SOMMERS AND NICHOLSON LIMITED**  
**REGISTERED NUMBER: 06003456**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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**F Iodice Delgado**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Sommers and Nicholson Limited is a private company limited by share capital, incorporated in England and Wales, registration number 06003456. the address of the registered office is 5th Floor, North Side, 7-10 Chandos Street, London, W1G 9DQ.

**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 following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Taxation**

Tax is recognised in profit or loss 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 income 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.

**2.5 Valuation of investments**

Investments are measured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit or loss for the period.

**2.6 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.

**2.7 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.

**2.8 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

**SOMMERS AND NICHOLSON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Fixed asset investments**

	<b>Other fixed asset investments</b>
	<b>€</b>
<b>Cost or valuation</b>	
Additions	29,000
At 31 December 2021	<u>29,000</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Other debtors	28,565	48,603
Called up share capital not paid	1,357	1,357
Prepayments and accrued income	12,685	13,159
	<u>42,607</u>	<u>63,119</u>

**6. Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Cash at bank and in hand	7,056	11,229
	<u>7,056</u>	<u>11,229</u>

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

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Corporation tax	870	144
Accruals and deferred income	1,294	1,294
	<u>2,164</u>	<u>1,438</u>



