

A. SULKA AND COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2018

Registered Number: 197045

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A. SULKA AND COMPANY LIMITED
COMPANY NUMBER: 197045

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A. SULKA AND COMPANY LIMITED

COMPANY NUMBER: 197045

Directors' report for the year ended 31 March 2018

The Directors submit their report and the financial statements for the year ended 31 March 2018.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Results

The Company has not traded during the current or preceding year and has made neither profits nor losses in either year.

Directors

The Directors who held office during the year and up to date of signing the financial statements were:

Mr R J Brooks

Ms L Still (resigned 29 March 2018)

Mrs S Rajah-Barrett (appointed 29 March 2018)

Ms L Still resigned as Secretary on 29 March 2018 and the Company elected to dispense with the role of Company Secretary.

Registered Office

15 Hill Street
London
W1J 5QT

By order of the board



Mrs S Rajah-Barrett
Director

per
4 June 2018

A. SULKA AND COMPANY LIMITED

COMPANY NUMBER: 197045

Statement of financial position as at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Trade and other receivables	4	1,167	1,167
Current liabilities			
Other payables	5	(36,738)	(36,738)
Net liabilities		<u>(35,571)</u>	<u>(35,571)</u>
 Shareholders' equity			
Share capital	6	7,174,235	7,174,235
Retained losses		<u>(7,209,806)</u>	<u>(7,209,806)</u>
Total shareholders' deficit		<u>(35,571)</u>	<u>(35,571)</u>

- (a) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 Section 1A.
- (b) The Company is exempt from the requirements relating to preparing audited financial statements in accordance with section 480 of the Companies Act 2006.
- (c) No notice has been deposited with the Company under section 476 of the Companies Act 2006 requiring an audit to be carried out.
- (d) The Directors acknowledges their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors on 4th June 2018:



Mr R J Brooks
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

A. SULKA AND COMPANY LIMITED

COMPANY NUMBER: 197045

Notes to the financial statements for the year ended 31 March 2018

1. Accounting policies

Statutory information

A. Sulka and Company Limited is a private company limited by shares and domiciled in England and Wales. The registered office is at 15 Hill Street, London, W1J 5QT.

Accounting convention

The financial statements have been prepared in accordance with FRS 102 Section 1A.

Deferred tax assets and liabilities

Deferred tax is recognised in respect of all timing differences (including fair value adjustments) that have originated but not reversed by the balance sheet date, except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

2. Directors emoluments and employee information

The Directors did not receive any emoluments during the current or preceding year. No staff were employed by the Company during the current or preceding year.

3. Results

The Company did not trade during the current or preceding year and consequently had made neither profits nor losses in either year.

4. Trade and other receivables

	2018 £	2017 £
Trade debtors	<u>1,167</u>	<u>1,167</u>

5. Other payables

	2018 £	2017 £
Amounts owing to fellow Group subsidiaries	<u>36,738</u>	<u>36,738</u>

A. SULKA AND COMPANY LIMITED

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Notes to the financial statements for the year ended 31 March 2018 (continued)

6. Share capital

	2018 £	2017 £
Authorised:		
7,500,000 (2017: 7,500,000) ordinary shares of £1 each	<u>7,500,000</u>	<u>7,500,000</u>
Allotted, called up, and fully paid:		
7,174,235 (2017: 7,174,235) ordinary shares of £1 each	<u>7,174,235</u>	<u>7,174,235</u>

7. Other receivables

The Company has an unrecognised deferred tax asset of £51,800 (2017: £51,800). This has not been recognised in the financial statements as the Directors do not believe the asset to be recoverable in the foreseeable future. The reduction in amount is due to changes in the UK corporate tax rate to 17% with effect from 1 April 2020.

	Not recognised	
	2018 £	2017 £
Unrecognised deferred tax asset on unutilised losses	<u>51,800</u>	<u>51,800</u>

On 8 July 2015 the UK government announced that the corporation tax rate would reduce from 20% to 19% with effect from 1 April 2017 and sets it at this rate for the financial years beginning 1 April 2018 and 2019. The rate will then be reduced by a further 1% to 18% for the financial year beginning 1 April 2020.

On 16 March 2016, the UK government announced that the corporation tax rate would be reduced to 17% with effect from 1 April 2020.

In accordance with the requirement set out in IAS 12 'Income taxes', the tax rate of 17% (2017: 17%) is used as the basis for the calculation of deferred taxes stated.

8. Ultimate holding company

The Company is a wholly owned subsidiary of Richemont Luxury Group Limited (registered in Jersey).

The Directors regard Compagnie Financière Richemont S.A., a listed company incorporated in Switzerland, to be the ultimate parent company. Copies of the group financial statements of Compagnie Financière Richemont S.A. are available from its registered office at 50, Chemin de la Chênaie, 1293 Bellevue, Geneva, Switzerland and from Richemont Luxury Group Limited, 27 Hill Street, St Helier, Jersey, JE2 4UA.