Registered number
08048261

Sponde Limited

Report and unaudited Financial Statements

31 July 2017

Sponde Limited

Registered number: 08048261

Balance sheet

as at 31 July 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	4		10,421		9,247
Current assets					
Debtors	5	47,021		14,931	
Cash at bank and in hand		67,868		22,042	
		114,889		36,973	
Creditors: amounts falling due within one year	6	(76,902)		(44,031)	
Net current assets/(liabilities)			37,987		(7,058)
Total assets less current liabilities			48,408		2,189
Provisions for liabilities			(2,050)		(1,849)
Net assets			46,358		340
Capital and reserves					
Called up share capital			100		100
Profit and loss account			46,258		240
Shareholders' funds			46,358		340

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements.

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Dr G G Papatzanis

Director

Approved by the board on 27 April 2018

Sponde Limited

Notes to the unaudited financial statements

for the year ended 31 July 2017

1 General Information

Sponde Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : 87 Campden Street, Penthouse, London, United Kingdom, W8 7EN.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption

These financial statements for the year ended 31 July 2017 are the first financial statements of the Company following the adoption of FRS 102. The date of transition to FRS 102 was 1 August 2015. The Company previously reported under old UK GAAP. The Company has made no measurement and recognition adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing balance method
Fixture and fittings	25% reducing balance method

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3 Average number of employees during the year

The average number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
Number of employees	1	1

4 Tangible fixed assets

	Office equipment £	Fixture and fittings £	Total £
Cost			
At 1 August 2016	14,776	2,476	17,252
Additions	4,648	-	4,648
At 31 July 2017	19,424	2,476	21,900
Depreciation			
At 1 August 2016	6,728	1,277	8,005
Charge for the year	3,174	300	3,474
At 31 July 2017	9,902	1,577	11,479
Net book value			
At 31 July 2017	9,522	899	10,421
At 31 July 2016	8,048	1,199	9,247

5 Debtors

	2017	2016
	£	£
Trade debtors	18,570	-
Director's loan account	21,414	8,830
Other taxes and social security costs	-	136
Prepayments and accrued income	7,037	3,095
Other debtors	-	2,870
	47,021	14,931

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxes and social security costs	69,454	42,102
Director's loan account	-	-
Other creditors	7,448	1,929
	76,902	44,031

7 Related party transactions

	2017	2016
	£	£
Total remuneration paid to directors	5,313	7,920
Total dividends paid to directors	5,002	89,491
Other transactions:		
Interest free loans made by the Directors to the company	-	(8,830)

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.