

Abbreviated Accounts
for the Year Ended 30 June 2016
for
Spinetic Energy Limited

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for the Year Ended 30 June 2016

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Company Information
for the Year Ended 30 June 2016

DIRECTORS:

N D R Goddard
IP2IPO Services Limited
K J Joachim
G H Rodway
J G Williams

SECRETARY:

IP2IPO Services Limited

REGISTERED OFFICE:

65 St Mary Street
Chippenham
Wiltshire
SN15 3JF

REGISTERED NUMBER:

08085751 (England and Wales)

ACCOUNTANTS:

Mander Duffill
Chartered Accountants
65 St Mary Street
Chippenham
Wiltshire
SN15 3JF

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		41,544		44,085
Tangible assets	3		<u>29,515</u>		<u>34,932</u>
			71,059		79,017
CURRENT ASSETS					
Debtors		209,440		100,739	
Cash at bank		<u>57,500</u>		<u>374,982</u>	
		266,940		475,721	
CREDITORS					
Amounts falling due within one year		<u>15,005</u>		<u>12,652</u>	
NET CURRENT ASSETS			<u>251,935</u>		<u>463,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>322,994</u>		<u>542,086</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,676		1,676
Share premium			1,251,848		1,251,848
Profit and loss account			<u>(930,530)</u>		<u>(711,438)</u>
SHAREHOLDERS' FUNDS			<u>322,994</u>		<u>542,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2017 and were signed on its behalf by:

N D R Goddard - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Patents & licences

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Patents & licences - 5% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Furniture, fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>50,830</u>
AMORTISATION	
At 1 July 2015	6,745
Amortisation for year	<u>2,541</u>
At 30 June 2016	<u>9,286</u>
NET BOOK VALUE	
At 30 June 2016	<u>41,544</u>
At 30 June 2015	<u>44,085</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	57,460
Additions	<u>3,625</u>
At 30 June 2016	<u>61,085</u>
DEPRECIATION	
At 1 July 2015	22,528
Charge for year	<u>9,042</u>
At 30 June 2016	<u>31,570</u>
NET BOOK VALUE	
At 30 June 2016	<u>29,515</u>
At 30 June 2015	<u>34,932</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.6.16 £
167,622	Ordinary	0.01	<u>1,676</u>
			30.6.15 £
			<u>1,676</u>

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.