REGISTERED NUMBER: 08085751 (England and Wales)

Financial Statements

for the Year Ended 30 June 2018

for

Spinetic Energy Limited

Contents of the Financial Statements for the Year Ended 30 June 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	N D R Goddard IP2IPO Services Limited K J Joachim G H Rodway
SECRETARY:	IP2IPO Services Limited
REGISTERED OFFICE:	The Old Post Office 41-43 Market Place Chippenham Wiltshire SN15 3HR
REGISTERED NUMBER:	08085751 (England and Wales)
ACCOUNTANTS:	Mander Duffill Chartered Accountants The Old Post Office 41-43 Market Place Chippenham Wiltshire SN15 3HR

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		36,462		39,003
Tangible assets	5		37,545		26,208
			74,007		65,211
CURRENT ASSETS					
Debtors	6	381,683		295,961	
Cash at bank		870,016		367,707	
		1,251,699		663,668	
CREDITORS					
Amounts falling due within one year	7	31,229		21,254	
NET CURRENT ASSETS			1,220,470		642,414
TOTAL ASSETS LESS CURRENT LIABILITIES			1,294,477		707,625
CAPITAL AND RESERVES					
Called up share capital			2,228		1,942
Share premium			2,742,993		1,884,319
Retained earnings			(1,450,744)		(1,178,636)
SHAREHOLDERS' FUNDS			1,294,477		707,625

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 October 2018 and were signed on its behalf by:

N D R Goddard - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Spinetic Energy Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc	-	25% on reducing balance, 25% on cost, 20% on reducing balance and 10% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

continued...

Notes to the Financial Statements - continued for the Year Ended 30 June 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2017 and 30 June 2018	50,830
AMORTISATION	
At 1 July 2017	11,827
Charge for year	2,541
At 30 June 2018	14,368
NET BOOK VALUE	
At 30 June 2018	36,462
At 30 June 2017	39,003

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	65,431
Additions	22,417
Disposals	(1,000)
At 30 June 2018	86,848
DEPRECIATION	
At 1 July 2017	39,223
Charge for year	10,764
Eliminated on disposal	(684)
At 30 June 2018	49,303
NET BOOK VALUE	
At 30 June 2018	37,545
At 30 June 2017	26,208

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	381,683	295,961

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	6,361	7,713
Other creditors	24,868	13,541
	31,229	21,254

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.