

Spinetek Limited
Filleted Unaudited Financial Statements
31 March 2017



BURLINSON SHAW & CO
Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

Spinetek Limited

Financial Statements

Period from 1 January 2016 to 31 March 2017

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Spinetek Limited

Officers and Professional Advisers

The board of directors

D Pal
S Hui

Registered office

14 Windermere Drive
Alwoodley
Leeds
West Yorkshire
LS17 7UZ

Accountants

Burlinson Shaw & Co
Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

Spinetek Limited
Statement of Financial Position
31 March 2017

	Note	31 Mar 17 £	£	31 Dec 15 £
Current assets				
Debtors	5	17,330		1,038
Cash at bank and in hand		179,141		136,748
		<u>196,471</u>		<u>137,786</u>
Creditors: amounts falling due within one year	6	<u>82,802</u>		<u>29,825</u>
Net current assets			<u>113,669</u>	<u>107,961</u>
Total assets less current liabilities			<u>113,669</u>	<u>107,961</u>
Net assets			<u>113,669</u>	<u>107,961</u>
Capital and reserves				
Called up share capital			3	2
Profit and loss account			<u>113,666</u>	<u>107,959</u>
Shareholders funds			<u>113,669</u>	<u>107,961</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 December 2017, and are signed on behalf of the board by:



D Pal
Director

Company registration number: 08320310

The notes on pages 3 to 4 form part of these financial statements.

Spinetek Limited

Notes to the Financial Statements

Period from 1 January 2016 to 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 Windermere Drive, Alwoodley, Leeds, LS17 7UZ, West Yorkshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Spinetek Limited

Notes to the Financial Statements *(continued)*

Period from 1 January 2016 to 31 March 2017

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2015: 2).

5. Debtors

	31 Mar 17	31 Dec 15
	£	£
Trade debtors	17,330	860
Other debtors	–	178
	<u>17,330</u>	<u>1,038</u>

6. Creditors: amounts falling due within one year

	31 Mar 17	31 Dec 15
	£	£
Corporation tax	35,199	21,056
Social security and other taxes	2,386	886
Other creditors	45,217	7,883
	<u>82,802</u>	<u>29,825</u>

7. Related party transactions

The company was under the control of Mr D Pal and his wife, Mrs S Hui (directors and shareholders) throughout the current and previous years.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Spinetek Limited

Management Information

Period from 1 January 2016 to 31 March 2017

The following pages do not form part of the financial statements.

Spinetek Limited

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Spinetek Limited

Period from 1 January 2016 to 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 March 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

BURLINSON SHAW & CO
Accountants

Burlinson Shaw + Co

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

28 December 2017