

COMPANY REGISTRATION NUMBER: 08320310

Spinetek Limited

Filleted Unaudited Financial Statements

31 March 2023

Spinetek Limited

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

Year ended 31 March 2023

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2023, 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

21 Henrietta Street Batley West Yorkshire WF17 5DN

28 December 2023

Spinetek Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	5	46,830	56,984
Cash at bank and in hand		430,611	358,664
		-----	-----
		477,441	415,648
Creditors: amounts falling due within one year	6	99,316	118,704
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Net current assets		378,125	296,944
		-----	-----
Total assets less current liabilities		378,125	296,944
		-----	-----
Net assets		378,125	296,944
		-----	-----
Capital and reserves			
Called up share capital		3	3
Profit and loss account		378,122	296,941
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Shareholders funds		378,125	296,944
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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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 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 year 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 2023 , and are signed on behalf of the board by:

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Director

Company registration number: 08320310

Spinetek Limited

Notes to the Financial Statements

Year ended 31 March 2023

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

5. Debtors

	2023	2022
	£	£
Trade debtors	46,830	56,984
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6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	43,226	48,515
Social security and other taxes	1,450	1,475
Other creditors	54,640	68,714
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	99,316	118,704
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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.