

Registered number: 08753421

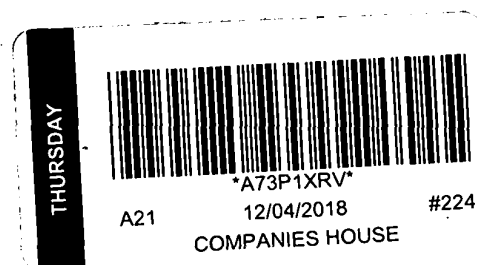
Surveyshack (SSL) Ltd

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 September 2017



Surveyshack (SSL) Ltd
Registered number: 08753421

Balance Sheet
As at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	-	1,075
Tangible assets	5	235	1,304
		<u>235</u>	<u>2,379</u>
Current assets			
Debtors: amounts falling due within one year	6	71,766	53,997
Cash at bank and in hand	7	24,393	43,244
		<u>96,159</u>	<u>97,241</u>
Creditors: amounts falling due within one year	8	(78,936)	(93,150)
Net current assets		<u>17,223</u>	<u>4,091</u>
Total assets less current liabilities		<u>17,458</u>	<u>6,470</u>
Net assets		<u><u>17,458</u></u>	<u><u>6,470</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		17,358	6,370
		<u>17,458</u>	<u>6,470</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr T P De'Ath
 Director

Date: 22-03-18

The notes on pages 2 to 8 form part of these financial statements.

Surveyshack (SSL) Ltd

Notes to the Financial Statements For the Year Ended 30 September 2017

1. General information

The company is a private company limited by share capital incorporated in England and Wales.

The registered office is:
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

The principal place of business is:
Mountbatten House
Fairacres
Windsor
Berkshire
SL4 4LE

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

2. Accounting policies (continued)

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	3 years straight line
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2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

2. Accounting policies (continued)

2.10 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.13 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

Surveyshack (SSL) Ltd

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

4. Intangible assets

	Goodwill £
Cost	
At 1 October 2016	41,787
At 30 September 2017	<u>41,787</u>
Amortisation	
At 1 October 2016	40,712
Charge for the year	1,075
At 30 September 2017	<u>41,787</u>
Net book value	
At 30 September 2017	-
At 30 September 2016	<u><u>1,075</u></u>

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 October 2016	5,023
At 30 September 2017	<u>5,023</u>
Depreciation	
At 1 October 2016	3,719
Charge for the year on owned assets	1,069
At 30 September 2017	<u>4,788</u>
Net book value	
At 30 September 2017	<u><u>235</u></u>
At 30 September 2016	<u><u>1,304</u></u>

Surveyshack (SSL) Ltd

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

6. Debtors

	2017	2016
	£	£
Trade debtors	71,496	53,997
Prepayments and accrued income	270	-
	71,766	53,997

7. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	24,393	43,244
	24,393	43,244

8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	17,766	29,944
Corporation tax	18,131	8,145
Other taxation and social security	15,430	17,632
Other creditors	18,316	27,200
Accruals and deferred income	9,293	10,229
	78,936	93,150

Surveyshack (SSL) Ltd

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.