REGISTERED NUMBER: SC414435 (Scotland)

E-Spark (Scotland) Limited

Previously known as
Entrepreneurial-Spark Limited

Unaudited Financial Statements

for the Period 1 February 2016 to 30 July 2017

E-Spark (Scotland) Limited (Registered number: SC414435)
previously known as Entrepreneurial-Spark Limited

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for the Period 1 February 2016 to 30 July 2017

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E-Spark (Scotland) Limited
previously known as Entrepreneurial-Spark Limited

Company Information
for the Period 1 February 2016 to 30 July 2017

DIRECTORS:	G Mann L Walker
REGISTERED OFFICE:	The Ca'D'Oro 45 Gordon Street Glasgow G1 3PE
REGISTERED NUMBER:	SC414435 (Scotland)

E-Spark (Scotland) Limited (Registered number: SC414435)
previously known as Entrepreneurial-Spark Limited

Balance Sheet
30 July 2017

	Notes	30.7.17 £	31.1.16 as restated £
FIXED ASSETS			
Tangible assets	4	**18,198**	8,218
Investments	5	**1,000**	1,000
		19,198	9,218
CURRENT ASSETS			
Debtors	6	**24,527**	54,207
Cash at bank		**1,688,662**	1,856,800
		1,713,189	1,911,007
CREDITORS			
Amounts falling due within one year	7	**(1,615,879)**	(1,824,175)
NET CURRENT ASSETS		**97,310**	86,832
TOTAL ASSETS LESS CURRENT LIABILITIES		**116,508**	96,050
PROVISIONS FOR LIABILITIES	8	**(3,458)**	-
NET ASSETS		**113,050**	96,050
RESERVES			
Retained earnings		**113,050**	96,050
		113,050	96,050

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 July 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 July 2017 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 26 April 2018 and were signed on its behalf by:

L Walker - Director

1. STATUTORY INFORMATION

E-Spark (Scotland) Limited is a private company, limited by guarantee, registered in Scotland. 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
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 Republic of Ireland ("FRS 102") and the Companies Act 2006. The presentational and functional currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

These financial statements for the period ended 31 July 2017 are the first financial statements of E-Spark (Scotland) Limited prepared in accordance with FRS 102. The date of transition to FRS 102 was 01 Feb 2015. In the transition to FRS 102 from the Financial Reporting Standard for Smaller Entities (effective January 2015) the company has made adjustments, please see the reconciliation of equity for further details.

Under FRS 102, Section 1A, the company is exempt from the requirement to prepare consolidated financial statements on the grounds that it qualifies as a small group. These financial statements present information about the company as an individual undertaking and not about its group.

Going concern
The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In assessing going concern, the Directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

Preparation of consolidated financial statements
The financial statements contain information about E-Spark (Scotland) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates
In the application of the company's accounting policies, management are required to make judgements, estimates and assumptions that affect the amounts reported or assets and liabilities as at the Balance Sheet date and the amounts reported for revenues and expenses during the period. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Tangible fixed assets
Tangible fixed assets are stated at historical cost less accumulated depreciation and any 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 to profit or loss over the estimated useful economic lives, as follows -

Computer equipment - Over 3 years on a straight line basis.

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.

Repairs and maintenance costs are charged to profit or loss during the period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use.
Any impairment loss is recognised immediately as an expense within the profit or loss.

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2. **ACCOUNTING POLICIES - continued**

Basic financial instruments
Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Investments

Investments in subsidiaries are held at cost less accumulated impairment losses.

Impairment of financial assets

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 within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

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

Government grants
Grants are accounted for under the accruals model of accounting. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on assets to which the grant relates. The deferred element of grants is included in creditors as deferred income. Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure.

Current and deferred taxation
Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that is it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in profit or loss.

Pensions
The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.The contributions are recognised as an expense in profit or loss in the periods during which services are rendered by employees.

Revenue recognition
Revenue represents amounts receivable for goods and services net of VAT. The total revenue of the company for the year has been derived from its principal activities.

3. **STAFF NUMBERS**

The average number of employees during the period was 40 .

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4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 February 2016	**8,961**
Additions	**22,642**
At 30 July 2017	**31,603**
DEPRECIATION	
At 1 February 2016	**743**
Charge for period	**12,662**
At 30 July 2017	**13,405**
NET BOOK VALUE	
At 30 July 2017	**18,198**
At 31 January 2016	8,218

5. **FIXED ASSET INVESTMENTS**

	Investments in group undertakings £
COST	
At 1 February 2016 and 30 July 2017	**1,000**
NET BOOK VALUE	
At 30 July 2017	**1,000**
At 31 January 2016	1,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.7.17	31.1.16 as restated
	£	£
Trade debtors	**8,400**	42
Prepayments and accrued income	**16,127**	54,165
	24,527	54,207

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.7.17	31.1.16 as restated
	£	£
Trade creditors	**17,092**	93,494
Tax	**6,554**	9,346
Social security and other taxes	**277,527**	192,807
Other creditors	**104,925**	19,902
Accruals and deferred income	**1,209,781**	1,508,626
	1,615,879	1,824,175

Includec in 'Other creditors' are amounts owed to the pension scheme of £4,527 (2016: £3,766)

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8. **PROVISIONS FOR LIABILITIES**

	30.7.17	31.1.16 as restated
	£	£
Deferred tax	**3,458**	-

	Deferred tax
	£
Provided during period	**3,458**
Balance at 30 July 2017	**3,458**

Deferred tax has been provided for with respect to accelerated capital allowances during the period.

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.