

**SPACED OUT LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2019**

**SPACED OUT LIMITED**  
**UNAUDITED ACCOUNTS**  
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**SPACED OUT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2019**

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<b>Directors</b>	James Engel Adreanna Scott Leon Scott-Engel
<b>Company Number</b>	03366859 (England and Wales)
<b>Registered Office</b>	46 Penton Street London N1 9QA
<b>Accountants</b>	Leapman Weiss Building 6 30 Friern Park London N12 9DA

**SPACED OUT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	175,792	180,167
<b>Current assets</b>			
Debtors	5	37,128	53,825
Cash at bank and in hand		12	11,252
		<u>37,140</u>	<u>65,077</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(249,107)	(269,541)
<b>Net current liabilities</b>		<u>(211,967)</u>	<u>(204,464)</u>
<b>Total assets less current liabilities</b>		(36,175)	(24,297)
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(1,294)	(7,544)
<b>Net liabilities</b>		<u>(37,469)</u>	<u>(31,841)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(37,569)</u>	<u>(31,941)</u>
<b>Shareholders' funds</b>		<u>(37,469)</u>	<u>(31,841)</u>

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 27 February 2020.

James Engel  
Director

Company Registration No. 03366859

**SPACED OUT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2019**

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**1 Statutory information**

Spaced Out Limited is a private company, limited by shares, registered in England and Wales, registration number 03366859. The registered office is 46 Penton Street, London, N1 9QA.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% Straight line
Fixtures & fittings	20% Straight line

***Going concern***

The accounts have been prepared on a going concern basis which assumes the continued support of the director/shareholder.

**4 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 June 2018	180,000	70,176	250,176
At 31 May 2019	180,000	70,176	250,176
<b>Depreciation</b>			
At 1 June 2018	5,400	64,609	70,009
Charge for the year	3,600	775	4,375
At 31 May 2019	9,000	65,384	74,384
<b>Net book value</b>			
At 31 May 2019	171,000	4,792	175,792
At 31 May 2018	174,600	5,567	180,167

**5 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	37,128	53,825

**SPACED OUT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2019**

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<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	11,283	4,750
Taxes and social security	26,681	49,019
Other creditors	16,619	230
Loans from directors	193,116	214,134
Accruals	1,408	1,408
	<hr/>	<hr/>
	249,107	269,541
	<hr/>	<hr/>

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	1,294	7,544

**8 Average number of employees**

During the year the average number of employees was 3 (2018: 3).

