

**REGISTERED NUMBER: 03401937 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Interweb Spark Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**Interweb Spark Limited**

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTOR:** R L Methuen-Jones

**SECRETARY:** R L Methuen-Jones

**REGISTERED OFFICE:** 'Ravenswood'  
23 Gladstone Street  
Derby  
Derbyshire  
DE23 6PQ

**REGISTERED NUMBER:** 03401937 (England and Wales)

**ACCOUNTANTS:** Mabe Allen LLP  
Chartered Accountants  
50 Osmaston Road  
Derby  
DE1 2HU

**BANKERS:** Barclays Bank PLC  
Business Services  
Leicester  
Leicestershire  
LE87 2BB

**Interweb Spark Limited (Registered number: 03401937)****Balance Sheet  
31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		232,686		239,036
Investment property	7		<u>466,973</u>		<u>466,973</u>
			699,659		706,009
<b>CURRENT ASSETS</b>					
Stocks		3,000		3,000	
Debtors	8	28,193		14,625	
Cash at bank and in hand		<u>201,432</u>		<u>52,666</u>	
		232,625		70,291	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>104,659</u>		<u>121,675</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>127,966</u>		<u>(51,384)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			827,625		654,625
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		<u>409,214</u>		<u>388,458</u>
<b>NET ASSETS</b>			<u>418,411</u>		<u>266,167</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		80		80
Capital redemption reserve			20		20
Retained earnings			<u>418,311</u>		<u>266,067</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>418,411</u>		<u>266,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**31 March 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 March 2022 and were signed by:

R L Methuen-Jones - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Interweb Spark Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that the outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Government grants**

Income from government grants, whether capital grants or revenue grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before the income is received, the income is accrued. Where income is received in advance of the company having entitlement to the funds, the income is deferred.

The government grant income received and for which there are no unfulfilled conditions relates to the government's Job Retention Scheme which has been introduced as part of its response to the coronavirus pandemic.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 11) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>4,500</u>
<b>AMORTISATION</b>	
At 1 April 2020	
and 31 March 2021	<u>4,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2020	305,112	15,517	320,629
Additions	-	99	99
At 31 March 2021	<u>305,112</u>	<u>15,616</u>	<u>320,728</u>
<b>DEPRECIATION</b>			
At 1 April 2020	70,354	11,239	81,593
Charge for year	4,751	1,698	6,449
At 31 March 2021	<u>75,105</u>	<u>12,937</u>	<u>88,042</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>230,007</u>	<u>2,679</u>	<u>232,686</u>
At 31 March 2020	<u>234,758</u>	<u>4,278</u>	<u>239,036</u>

Included in cost of land and buildings is freehold land of £ 67,500 (2020 - £ 67,500 ) which is not depreciated.

7. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	
and 31 March 2021	<u>466,973</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>466,973</u>
At 31 March 2020	<u>466,973</u>

The directors consider the value of the investment property to be the same as its original cost.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

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

	2021	2020
	£	£
Trade debtors	26,182	1,718
Corporation tax	712	712
Prepayments and accrued income	1,299	12,195
	<u>28,193</u>	<u>14,625</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	24,500	24,500
Other loans	17,028	9,067
Trade creditors	635	-
Corporation tax	39,036	9,831
Social security and other taxes	6,605	5,432
Other creditors	1,540	1,823
Directors' loan accounts	7,734	60,107
Accruals	7,581	10,915
	<u>104,659</u>	<u>121,675</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans due in 1-2 years	24,500	24,500
Bank loans due in 2-5 years	73,500	73,500
Bank loans due after 5 years	193,759	220,974
Other loans - 1-2 years	20,011	9,528
Other loans - 2-5 years	63,190	31,586
Other loans more 5yrs	34,254	28,370
	<u>409,214</u>	<u>388,458</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due after 5 years	193,759	220,974
Other loans more 5yrs	34,254	28,370
	<u>228,013</u>	<u>249,344</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>316,259</u>	<u>343,474</u>

The bank loans are secured against the property to which they relate.

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
8,000	Ordinary A	1p	80	80
20	Ordinary B	1p	-	-
			<u>80</u>	<u>80</u>

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.