
SPACEPAD UK LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011

WEDNESDAY



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24/08/2011
COMPANIES HOUSE

SPACEPAD UK LIMITED
REGISTERED NUMBER: 3840227

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		389,689		415,710
CURRENT ASSETS					
Stocks		916,183		912,140	
Debtors		72,655		4,376	
Cash at bank		21,305		-	
		<u>1,010,143</u>		<u>916,516</u>	
CREDITORS: amounts falling due within one year	3	<u>(923,616)</u>		<u>(1,400,967)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>86,527</u>		<u>(484,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>476,216</u>		<u>(68,741)</u>
CREDITORS: amounts falling due after more than one year			(458,050)		-
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,886)		-
NET ASSETS/(LIABILITIES)			<u>13,280</u>		<u>(68,741)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			13,278		(68,743)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>13,280</u>		<u>(68,741)</u>


The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

SPACEPAD UK LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


.....
M H Platts
Director

Date

The notes on pages 3 to 5 form part of these financial statements

SPACEPAD UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

SPACEPAD UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	497,822
Additions	7,896
Disposals	(57,835)
At 31 March 2011	<u>447,883</u>
Depreciation	
At 1 April 2010	82,112
Charge for the year	8,530
On disposals	(32,448)
At 31 March 2011	<u>58,194</u>
Net book value	
At 31 March 2011	<u><u>389,689</u></u>
<i>At 31 March 2010</i>	<u><u>415,710</u></u>

SPACEPAD UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2011**

- 3. CREDITORS:**
Amounts falling due within one year
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4. SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is wholly owned by Space Corporation Limited a company incorporated in England and Wales
The Parent company is wholly owned and controlled by the company director