REGISTERED NUMBER: 03840227 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

FOR

SPACEPAD UK LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30th June 2017

COMPANY INFORMATION
for the Year Ended 30th June 2017

DIRECTOR:	M Platts
REGISTERED OFFICE:	1 City Road East Manchester M15 4PN
REGISTERED NUMBER:	03840227 (England and Wales)
ACCOUNTANTS:	KAY JOHNSON GEE LLP 1 City Road East Manchester M15 4PN

BALANCE SHEET
30th June 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**8,494**		11,335
CURRENT ASSETS					
Stocks		**332,622**		240,413	
Debtors	5	**61,900**		530,463	
Cash at bank		**6,042**		923	
		400,564		771,799	
CREDITORS					
Amounts falling due within one year	6	**2,851**		107,334	
NET CURRENT ASSETS			**397,713**		664,465
TOTAL ASSETS LESS CURRENT LIABILITIES			**406,207**		675,800
CREDITORS					
Amounts falling due after more than one year	7		**385,055**		620,032
NET ASSETS			**21,152**		55,768
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**21,150**		55,766
SHAREHOLDERS' FUNDS			**21,152**		55,768

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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.

The notes form part of these financial statements

continued...

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 & authorised for issue by the director on 19th March 2018 and were signed by:

M Platts - Director

1. STATUTORY INFORMATION

Spacepad UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 03840227 and the registered office is 1 City Road East, Manchester, M15 4PN. The principal place of business is 73 Riverdale Road, Sheffield, S10 3FE.

2. ACCOUNTING POLICIES

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

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of stock class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

continued...

2. ACCOUNTING POLICIES - continued

Debtors
Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents
Cash and cash equivalents are represented by cash in hand.

Creditors
Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST			
At 1st July 2016			
and 30th June 2017	**5,043**	**12,700**	**17,743**
DEPRECIATION			
At 1st July 2016	**3,276**	**3,132**	**6,408**
Charge for year	**449**	**2,392**	**2,841**
At 30th June 2017	**3,725**	**5,524**	**9,249**
NET BOOK VALUE			
At 30th June 2017	**1,318**	**7,176**	**8,494**
At 30th June 2016	1,767	9,568	11,335

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**-**	515,000
Other debtors	**61,900**	15,463
	61,900	530,463

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	1,102	1,480
Other creditors	1,749	105,854
	2,851	107,334

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	385,055	620,032

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2017 and 30th June 2016:

	2017	2016
	£	£
M Platts		
Balance outstanding at start of year	620,032	398,776
Amounts advanced	-	221,256
Amounts repaid	(250,068)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	369,964	620,032

9. FIRST YEAR ADOPTION

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 and loss.