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COMPANY REGISTRATION NUMBER: 4726766

Spekwise Limited

Filleted Unaudited Financial Statements

30 April 2017

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Spekwise Limited

Financial Statements

Year ended 30 April 2017

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Spekwise Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	300	—
Cash at bank and in hand		—	2
		<u>300</u>	<u>2</u>
Creditors: amounts falling due within one year	5	(758)	(460)
Net current liabilities		<u>(458)</u>	<u>(458)</u>
Total assets less current liabilities		<u>(458)</u>	<u>(458)</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		(460)	(460)
Shareholders deficit		<u>(458)</u>	<u>(458)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 May 2018, and are signed on behalf of the board by:



Mrs MR Lammin
Director

Company registration number: 4726766

The notes on pages 2 to 3 form part of these financial statements.

Spekwise Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Milton Meadows, Milton, Tenby, Pembrokeshire, SA70 8PL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The company meets its day to day working capital requirements through a bank overdraft. With bank overdrafts it is common that such facilities are repayable on demand. In view of their relationship with the company's bankers, the directors consider it reasonable to rely on the continuation of the overdraft facility and on this basis they consider it appropriate to prepare the accounts on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Debtors

	2017	2016
	£	£
Other debtors	300	—

Other debtors include an amount of £nil (2016 - £nil) falling due after more than one year.

Spekwise Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

5. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts (secured)	758	282
Other creditors	—	178
	<u>758</u>	<u>460</u>

6. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7. Related party transactions

The company was under the control of Mrs MR Lammin and Mr JR Lammin throughout the current and previous year. Mrs MR Lammin and Mr JR Lammin are the managing directors and majority shareholders.

Included within other debtors is an amount of £300 (2016 - £nil) owed to the company by Mrs MR Lammin and Mr JR Lammin, the managing directors.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.