

Registered number 05035921

## **SpiriTel Limited**

Unaudited financial statements  
for the year ended 31 March 2018



# **SpiriTel Limited**

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# **SpiriTel Limited**

## **Directors and advisors**

### **Directors**

M Riley (resigned 24 October 2017)

S Smith

N Muller (appointed 24 October 2017, resigned 22 June 2018)

D McGlennon (appointed 22 June 2018)

### **Company secretary**

D McGlennon

### **Registered office**

Daisy House

Lindred Road Business Park

Nelson

Lancashire

BB9 5SR

### **Bankers**

Bank of Scotland

19/21 Spring Gardens

Manchester

M2 1FB

# **SpiriTel Limited**

## **Directors' report for the year ended 31 March 2018 (continued)**

The directors present their report and the financial statements for SpiriTel Limited (the "Company"), for the year ended 31 March 2018. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and have taken the exemption from presenting a strategic report.

### **Principal activity**

The Company is dormant and so has not traded in the current or prior year. The Company has no plans to trade in the future.

### **Business review**

The financial position of the Company at 31 March 2018 is set out on page 5.

The Company is non-trading and has no plans to trade in the future.

### **Proposed dividend**

The directors do not recommend the payment of a dividend (2017: £nil).

### **Directors**

The directors who were in office during the year and up to the date of signing the financial statements are given below:

M Riley (resigned 24 October 2017)

S Smith

N Muller (appointed 24 October 2017, resigned 22 June 2018)

D McGlennon (appointed 22 June 2018)

### **Going concern**

As the Company is dormant with no plans to trade in the future, the accounts have not been prepared on a going concern basis. See note 1 for further information.

### **Directors' and officers' liability insurance and indemnity**

The Group has indemnity insurance in place on behalf of its directors during the year which remains in force at the date of this report. The articles of association of certain associated companies also contain indemnification provisions in favour of Group directors to the extent permitted by law. In addition, Daisy Holdings Limited, an associated company, has previously made qualifying third-party indemnity provisions for the benefit of certain directors of the Company which remained in place throughout the year and continue to be in force at the date of this report.

Approved by the board and signed on its behalf by:



S Smith

Director

Date: 14 December 2018

# **SpiriTel Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# SpiriTel Limited

## Balance sheet as at 31 March 2017

	Note	Unaudited 31 March 2018 £'000	Unaudited 31 March 2017 £'000
<b>Current assets</b>			
Debtors	4	3,000	3,000
		<b>3,000</b>	<b>3,000</b>
<b>Creditors: amounts falling due within one year</b>	5	<b>(11,654)</b>	<b>(11,654)</b>
<b>Net current liabilities</b>		<b>(8,654)</b>	<b>(8,654)</b>
<b>Total assets less current liabilities</b>		<b>(8,654)</b>	<b>(8,654)</b>
<b>Net liabilities</b>		<b>(8,654)</b>	<b>(8,654)</b>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Retained earnings		<b>(8,654)</b>	<b>(8,654)</b>
<b>Total shareholders' deficit</b>		<b>(8,654)</b>	<b>(8,654)</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2017 and 31 March 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

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

The notes on pages 6 to 7 are an integral part of these financial statements.

The financial statements were approved by the board of directors, authorised for issue and signed on its behalf by:



S Smith  
Director

Date: 14 December 2018

Registered number 05035921

# SpiriTel Limited

## Notes to the financial statements for the year ended 31 March 2018

### 1 Accounting policies

#### Basis of preparation

These financial statements are prepared on a basis other than going concern basis, under historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The principal accounting policies, which have been applied consistently throughout the current and prior year, are set out below.

The functional currency of the Company is considered to be pounds sterling because that is the operational currency of the primary economic environment in which the Company operates.

The Company is a private limited company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is Daisy House, Lindred Road Business Park, Nelson, Lancashire BB9 5SR.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken exemptions available to it in the preparation of its financial statements. Exemptions have been taken in relation to the presentation of a cash flow statement and remuneration of key management personnel.

#### Going Concern

The Company is non-trading with no plans to trade in the future. Consequently, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. No adjustments arose as a result of ceasing to apply the going concern basis.

### 2 Directors' emoluments

None of the directors received and remuneration for their services to the Company during the year (2017: £nil). Any remuneration received by the directors was borne by a fellow group company with no recharge.

### 3 Employee information

Excluding the directors, there were no employees in the current or prior year. Administrative services were provided by group companies with no recharge.

### 4 Debtors

	Unaudited 2018 £'000	Unaudited 2017 £'000
Amounts owed by group undertakings	3,000	3,000

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

# SpiriTel Limited

## Notes to the financial statements for the year ended 31 March 2018 (continued)

### 5 Creditors: amounts falling due within one year

	Unaudited 2018 £'000	Unaudited 2017 £'000
Amounts owed to group undertakings	11,654	11,654

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 6 Called up share capital

	Unaudited 2018 Number	Unaudited 2017 Number	Unaudited 2018 £	Unaudited 2017 £
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £0.01	1	1	-	-

The directors do not expect any material loss to arise in respect of the group security arrangements in place.

### 7 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Daisy Group Holdings Limited which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

The Company's immediate parent undertaking is Daisy Telecoms Limited, a company registered in England. The Company has no holdings in any companies.

For the year ended 31 March 2017 and 31 March 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The registered address of the immediate and ultimate parent undertaking is Daisy House, Lindred Road Business Park, Nelson, Lancashire, BB9 5SR