

Tespar Ip Limited

Financial Statements for the Year Ended 31 May 2018

DIRECTOR: P E Jenkins

SECRETARY: A M Bridgeman

REGISTERED OFFICE: Kenwin
Blackmill
Bridgend
CF32 8TB

REGISTERED NUMBER: 05464032 (England and Wales)

ACCOUNTANTS: BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Tespar Ip Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tespar Ip Limited for the year ended 31 May 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Tespar Ip Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tespar Ip Limited and state those matters that we have agreed to state to the director of Tespar Ip Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tespar Ip Limited and its director for our work or for this report.

It is your duty to ensure that Tespar Ip Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tespar Ip Limited. You consider that Tespar Ip Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tespar Ip Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

31 January 2019

Balance Sheet
31 May 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	3		4,683		12,713
CURRENT ASSETS					
Debtors	4	201		-	
Cash at bank		<u>6,125</u>		<u>6,169</u>	
		6,326		6,169	
CREDITORS					
Amounts falling due within one year	5	<u>2,783</u>		<u>2,927</u>	
NET CURRENT ASSETS			<u>3,543</u>		<u>3,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,226</u>		<u>15,955</u>
CAPITAL AND RESERVES					
Called up share capital			468		468
Retained earnings			<u>7,758</u>		<u>15,487</u>
SHAREHOLDERS' FUNDS			<u>8,226</u>		<u>15,955</u>

The notes form part of these financial statements

Balance Sheet - continued
31 May 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 24 January 2019 and were signed by:

P E Jenkins - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Tespar Ip 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.

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 represents net invoiced sales of services, excluding value added tax.

Intangible assets

The cost of intangible assets is their purchase cost, together with any incidental costs of acquisition.

Intellectual property was previously being amortised evenly over its estimated useful life of 20 years, however the licence is being terminated early on 31 December 2018, so the net book value brought forward is being amortised evenly over the remaining life of 19 months.

3. INTANGIBLE FIXED ASSETS

	Intellectual property £
COST	
At 1 June 2017	
and 31 May 2018	<u>76,393</u>
AMORTISATION	
At 1 June 2017	63,680
Amortisation for year	8,030
At 31 May 2018	<u>71,710</u>
NET BOOK VALUE	
At 31 May 2018	<u>4,683</u>
At 31 May 2017	<u>12,713</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors & prepayments	<u>201</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxes & social security costs	162	568
Other creditors & accruals	<u>2,621</u>	<u>2,359</u>
	<u>2,783</u>	<u>2,927</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.