

Company Registration No. 05589165 (England and Wales)

S P TWO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

S P TWO LTD

COMPANY INFORMATION

Directors	Mr J R Sammon Mr J P Brown Mr S Weston
Company number	05589165
Registered office	2-3 Bassett Court Broad Street Newport Pagnell Buckinghamshire MK16 0JN

S P TWO LTD

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BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		-		229
Current assets					
Debtors	4	193,385		842,074	
Cash at bank and in hand		20,352		21,484	
		<u>213,737</u>		<u>863,558</u>	
Creditors: amounts falling due within one year	5	<u>(186,048)</u>		<u>(873,569)</u>	
Net current assets/(liabilities)			27,689		(10,011)
Total assets less current liabilities			<u>27,689</u>		<u>(9,782)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			27,687		(9,784)
Total equity			<u>27,689</u>		<u>(9,782)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2018 and are signed on its behalf by:

Mr J R Sammon
Director

Company Registration No. 05589165

S P TWO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

S P Two Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2-3 Bassett Court, Broad Street, Newport Pagnell, Buckinghamshire, United Kingdom, MK16 0JN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

S P TWO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Year was 3 (2016 - 1).

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 January 2017 and 31 December 2017

6,349

Depreciation and impairment

At 1 January 2017

6,120

Depreciation charged in the Year

229

At 31 December 2017

6,349

Carrying amount

At 31 December 2017

-

At 31 December 2016

229

4 Debtors

Amounts falling due within one year:

Trade debtors

2017
£

127,083

2016
£

476,315

Other debtors

66,302

365,759

193,385

842,074

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	174,627	851,511
Corporation tax	6,671	-
Other creditors	4,750	22,058
	<u>186,048</u>	<u>873,569</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
Allotted, called up and fully paid	2	2
	<u>2</u>	<u>2</u>

7 Directors' transactions

At the balance sheet date the director, Mr S Weston, owed the company £6,451.

8 Parent company

The parent company of SP Two Limited is SB Media Group Limited and its registered office is 2-3 Bassett Court, Broad Street, Newport Pagnell, United Kingdom, MK16 0JN.

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.