

Registered Number 06043939

SIMPL UK LIMITED

Abbreviated Accounts

31 March 2011

SIMPL UK LIMITED

Registered Number 06043939

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Current assets			
Debtors		196,560	109,740
Cash at bank and in hand		124,573	97,331
Total current assets		<u>321,133</u>	<u>207,071</u>
 Creditors: amounts falling due within one year		 (215,823)	 (163,383)
 Net current assets		 105,310	 43,688
 Total assets less current liabilities		 <u>105,310</u>	 <u>43,688</u>
 Creditors: amounts falling due after one year		 (507,273)	 (441,594)
 Total net Assets (liabilities)		 (401,963)	 (397,906)
 Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(402,063)</u>	<u>(398,006)</u>
Shareholders funds		<u>(401,963)</u>	<u>(397,906)</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 December 2011

And signed on their behalf by:

Milton Bennett Meday, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies of the company have remained unchanged from the prior year and are set out below. The director has reviewed the accounting policies and considers that they remain appropriate to the company.

Turnover

The company derives all turnover from the provision of information technology services. Turnover from the provision of services is recognised in the period the services are rendered. When the outcome of the transaction involving the provision of services cannot be estimated reliably, turnover is recognised only to the extent of the associated expenses recognised that are recoverable. Going concern The company is dependent upon its ultimate parent company The Simpl Group Limited for financial support. The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future which is considered to be a period of not less than twelve months from the date these financial statements were signed. Having received confirmation from the parent company that it will provide sufficient support to enable the business to meet its debts as they fall due, and taken together with the future plans for the business, the director has concluded that it is appropriate to prepare the accounts on the going concern basis. Operating lease agreements Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception: Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Foreign currencies Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

¹ ULTIMATE PARENT COMPANY

The Simpl Group Limited, a company incorporated in New Zealand, owns 100% of the issued capital of Simpl UK Limited. The largest and smallest group of companies for which group accounts have been drawn up is that headed by The Simpl Group Limited of which accounts are publicly available from The Simpl Group limited, PO Box 62534, Greenlane, Auckland 1546, New Zealand.