

Company Registration No. 06268340 (England and Wales)

SPECTRUM PAYMENT SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

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SPECTRUM PAYMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		103,909		29,068
Current assets					
Debtors		3,632,220		3,238,165	
Cash at bank and in hand		11,728		47,498	
		<u>3,643,948</u>		<u>3,285,663</u>	
Creditors: amounts falling due within one year		<u>(2,168,030)</u>		<u>(1,952,756)</u>	
Net current assets			<u>1,475,918</u>		<u>1,332,907</u>
Total assets less current liabilities			<u>1,579,827</u>		<u>1,361,975</u>
Provisions for liabilities			<u>(2,140)</u>		<u>-</u>
			<u>1,577,687</u>		<u>1,361,975</u>
Capital and reserves					
Called up share capital	3	100,000		100,000	
Profit and loss account		1,477,687		1,261,975	
Shareholders' funds		<u>1,577,687</u>		<u>1,361,975</u>	

SPECTRUM PAYMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2015

For the financial year ended 30 November 2015 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 August 2016



Mr A Rigler
Director

Company Registration No. 06268340

SPECTRUM PAYMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 One banking system

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual balance, over the useful economic life of that asset as follows:

One banking system	-	over 3 years
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

SPECTRUM PAYMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 December 2014	172,500	97,844	270,344
Additions	-	96,216	96,216
At 30 November 2015	172,500	194,060	366,560
Depreciation			
At 1 December 2014	172,500	68,776	241,276
Charge for the year	-	21,375	21,375
At 30 November 2015	172,500	90,151	262,651
Net book value			
At 30 November 2015	-	103,909	103,909
At 30 November 2014	-	29,068	29,068

3 Share capital

	2015 £	2014 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000