

COMPANY REGISTRATION NUMBER: 06885107

Spectrum MEP Consulting Limited
Filleted Unaudited Financial Statements
29 April 2017



ALEXANDER KNIGHT & CO LIMITED

Chartered Accountants
Manchester Business Park
3000 Aviator Way
Manchester
M22 5TG

Spectrum MEP Consulting Limited

Financial Statements

Year ended 29 April 2017

Contents	Page
Officers and professional advisers	1
Abridged statement of financial position	2
Notes to the financial statements	4

Spectrum MEP Consulting Limited

Officers and Professional Advisers

The board of directors

A S Dale
I W Joyce
S D Stafford
J C Walker

Registered office

Inwood Court
Stuart Road
Bredbury Park Industrial Estate
Bredbury
Cheshire
SK6 2SR

Accountants

Alexander Knight & Co Limited
Chartered Accountants
Manchester Business Park
3000 Aviator Way
Manchester
M22 5TG

Spectrum MEP Consulting Limited

Abridged Statement of Financial Position

29 April 2017

	Note	2017 £	2016 £
Current assets			
Debtors		22,821	52,904
Cash at bank and in hand		9,085	566
		<u>31,906</u>	<u>53,470</u>
Prepayments and accrued income		–	7,985
Creditors: amounts falling due within one year		14,170	59,870
Net current assets		<u>17,736</u>	<u>1,585</u>
Total assets less current liabilities		17,736	1,585
Accruals and deferred income		16,901	750
Net assets		<u>835</u>	<u>835</u>
Capital and reserves			
Called up share capital		180	180
Profit and loss account		655	655
Shareholders funds		<u>835</u>	<u>835</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 29 April 2017 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.

**The abridged statement of financial position
continues on the following page.**

The notes on pages 4 to 7 form part of these financial statements.

Spectrum MEP Consulting Limited

Abridged Statement of Financial Position *(continued)*

29 April 2017

All of the members of Spectrum MEP Consulting Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 29 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 24 JAN 2018,
and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S D Stafford', written over a horizontal line.

S D Stafford
Director

Company registration number: 06885107

The notes on pages 4 to 7 form part of these financial statements.

Spectrum MEP Consulting Limited

Notes to the Financial Statements

Year ended 29 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales (company registration number: 06885107). The address of the registered office is Inwood Court, Stuart Road, Bredbury Park Industrial Estate, Bredbury, Cheshire, SK6 2SR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown as equity as a deduction, net of tax from the proceeds.

Dividends and other distributions to the company's shareholders are recognised as liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 30 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Spectrum MEP Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 29 April 2017

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements

Management do not feel that there are any judgements (apart from those involving estimations) that have been made in the process of applying the entity's accounting policies which have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Impairment of debtors

The company makes an estimate of the recoverable value of trade debtors. When assessing the impairment of trade debtors, management include factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Spectrum MEP Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 29 April 2017

3. Accounting policies *(continued)*

Financial instruments

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

4. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2017 £	2016 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>21,955</u>	<u>52,650</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>14,169</u>	<u>59,870</u>

Spectrum MEP Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 29 April 2017

5. Related party transactions

There was no one ultimate controlling party throughout the current period and previous year.

During the period the company was charge £9,375 (2016 - £45,715) by S I Sealy & Associates Limited for consultancy services and made sales to that company for consultancy services which amounted to £19,150 (2016 - £15,545). S I Sealy & Associates Limited is a connected company under control of two company directors, A S Dale and S D Stafford. Included in trade creditors at the period end is a balance of £nil (2016 - £7,500) owed to S I Sealy & Associated Limited.

During the period the company was charged £22,576 (2016 - £193,505) by William E Hannan & Associated Limited for consultancy services and made sales to that company for consultancy services which amounted to £19,150 (2016 - £15,545). William E Hannan & Associated Limited is a connected company under the control of two directors, I W Joyce and J C Walker. Included in trade creditors at the period end is a balance of £5,363 (2016 - £39,858) owed to William E Hannan & Associates Limited.

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 30 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.