

Spherical Living Ltd

Abridged Unaudited Financial Statements for the Year Ended 31 March 2016

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Spherical Living Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTOR: Miss S T Williams

REGISTERED OFFICE: Unit 7
8 Kew Bridge Road
LONDON
TW8 0FJ

REGISTERED NUMBER: 07311554 (England and Wales)

ACCOUNTANTS: Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS: Lloyds Bank plc
50 Notting Hill Gate
Notting Hill
London
W11 3JD

Abridged Statement of Financial Position
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	5		-		836
Tangible assets	6		<u>23,519</u>		<u>3,866</u>
			23,519		4,702
CURRENT ASSETS					
Stocks		3,973		3,565	
Debtors		638		102	
Cash at bank and in hand		<u>1,185,933</u>		<u>6,922</u>	
		1,190,544		10,589	
CREDITORS					
Amounts falling due within one year		<u>1,212,119</u>		<u>14,981</u>	
NET CURRENT LIABILITIES			(21,575)		(4,392)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,944		310
PROVISIONS FOR LIABILITIES			924		264
NET ASSETS			1,020		46
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,019</u>		<u>45</u>
SHAREHOLDERS' FUNDS			1,020		46

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 6 December 2016 and were signed by:

Miss S T Williams - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

Spherical Living Ltd 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 March 2016 are the first statements that comply with FRS 102. The date of transition is 1 April 2014.

The transition to FRS 102 has not resulted in any changes to accounting policies from those previously used by the entity. As a result, there has been no changes to opening equity or to the profit for the comparative year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2015	
and 31 March 2016	<u>14,302</u>
AMORTISATION	
At 1 April 2015	13,466
Amortisation for year	<u>836</u>
At 31 March 2016	<u>14,302</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>836</u>

6. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2015	9,253
Additions	<u>23,641</u>
At 31 March 2016	<u>32,894</u>
DEPRECIATION	
At 1 April 2015	5,387
Charge for year	<u>3,988</u>
At 31 March 2016	<u>9,375</u>
NET BOOK VALUE	
At 31 March 2016	<u>23,519</u>
At 31 March 2015	<u>3,866</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Miss S T Williams.

The above shareholder controlled the company during the current and previous period, by virtue of the fact that she owns all of the company share capital.

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.