

Spherical Living Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2014

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DIRECTOR:	Ms S Williams
REGISTERED OFFICE:	1st Floor 8 Bristol Gardens Maida Vale LONDON W9 2JG
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

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		3,696		6,556
Tangible assets	3		<u>1,320</u>		<u>759</u>
			5,016		7,315
CURRENT ASSETS					
Stocks		3,798		2,183	
Debtors		-		535	
Cash at bank and in hand		<u>5,432</u>		<u>5,009</u>	
		9,230		7,727	
CREDITORS					
Amounts falling due within one year		<u>12,827</u>		<u>13,295</u>	
NET CURRENT LIABILITIES			(3,597)		(5,568)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,419		1,747
PROVISIONS FOR LIABILITIES			264		152
NET ASSETS			<u>1,155</u>		<u>1,595</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>1,154</u>		<u>1,594</u>
SHAREHOLDERS' FUNDS			<u>1,155</u>		<u>1,595</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

The notes form part of these abbreviated accounts

Spherical Living Ltd (Registered number: 07311554)

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 October 2014 and were signed by:

Ms S Williams - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

Accounting convention

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

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Computer equipment - 33% on cost

Stocks

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>14,302</u>
AMORTISATION	
At 1 April 2013	7,746
Amortisation for year	<u>2,860</u>
At 31 March 2014	<u>10,606</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>3,696</u></u>
At 31 March 2013	<u><u>6,556</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	3,326
Additions	1,945
Disposals	(800)
At 31 March 2014	<u>4,471</u>
DEPRECIATION	
At 1 April 2013	2,567
Charge for year	1,289
Eliminated on disposal	(705)
At 31 March 2014	<u>3,151</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,320</u>
At 31 March 2013	<u>759</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.14 £ <u>1</u>	31.3.13 £ <u>1</u>
1	Ordinary			

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.