

REGISTERED NUMBER: 07311554 (England and Wales)

Spherical Living Ltd

Abridged Unaudited Financial Statements for the Year Ended 31 March 2018

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2018

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Spherical Living Ltd

Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>1,267,569</u>		<u>1,274,064</u>
			1,267,569		1,274,064
CURRENT ASSETS					
Stocks		3,818		4,322	
Debtors		932		12,611	
Cash at bank		<u>21,029</u>		<u>36,759</u>	
		25,779		53,692	
CREDITORS					
Amounts falling due within one year		<u>1,296,379</u>		<u>1,331,052</u>	
NET CURRENT LIABILITIES			<u>(1,270,600)</u>		<u>(1,277,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,031)</u>		<u>(3,296)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(3,032)</u>		<u>(3,297)</u>
SHAREHOLDERS' FUNDS			<u>(3,031)</u>		<u>(3,296)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) 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 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 Financial Position for the year ended 31 March 2018 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 18 October 2018 and were signed by:

Miss S T Williams - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

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 have been prepared on a going concern basis, which assumes the continued support of the company's directors.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- in accordance with the property
Plant and machinery etc	- 33% on cost and 15% on reducing balance

The freehold property is kept to a high standard due to regular refurbishment. The directors feel depreciation is immaterial to the accounts, however this policy will be regularly reviewed along side impairment reviews.

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 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	<u>14,302</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>14,302</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

6. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	1,292,297
Additions	1,456
Disposals	(917)
At 31 March 2018	<u>1,292,836</u>
DEPRECIATION	
At 1 April 2017	18,233
Charge for year	7,034
At 31 March 2018	<u>25,267</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,267,569</u>
At 31 March 2017	<u>1,274,064</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.