

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Unispace Global Limited

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for the Year Ended 31 December 2014

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**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	31.12.14 £	31.12.13 £
<b>FIXED ASSETS</b>			
Tangible assets	2	386,147	57,764
Investments	3	<u>6,250</u>	<u>-</u>
		<u>392,397</u>	<u>57,764</u>
<b>CURRENT ASSETS</b>			
Stocks		117,951	141,795
Debtors		1,970,529	1,204,978
Cash at bank		<u>2,046,583</u>	<u>267,569</u>
		4,135,063	1,614,342
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(3,928,786)</u>	<u>(1,403,379)</u>
<b>NET CURRENT ASSETS</b>		<u>206,277</u>	<u>210,963</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		598,674	268,727
<b>PROVISIONS FOR LIABILITIES</b>		<u>(13,712)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>584,962</u>	<u>268,727</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	250,000	250,000
Profit and loss account		<u>334,962</u>	<u>18,727</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>584,962</u>	<u>268,727</u>

Abbreviated Balance Sheet - continued  
31 December 2014

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 28 September 2015 and were signed on its behalf by:

Mr G Woodcock - Director

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

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Accounting convention**

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

**Exemption from preparing a cash flow statement**

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 and services in respect of interior design, excluding value added tax. Sales are recognised at the point at which the service is complete.

**Tangible fixed assets and depreciation**

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

Leasehold Improvements	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	89,162
Additions	352,865
At 31 December 2014	<u>442,027</u>
<b>DEPRECIATION</b>	
At 1 January 2014	31,398
Charge for year	24,482
At 31 December 2014	<u>55,880</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>386,147</u>
At 31 December 2013	<u>57,764</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
Additions	6,250
At 31 December 2014	<u>6,250</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>6,250</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.14	31.12.13
		£1	£	£
250,000	Ordinary shares		<u>250,000</u>	<u>250,000</u>

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.