

Registered number: 07928590

Skyview Tower Systems Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2021

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	43	310
Cash at bank and in hand		145	93
		<u>188</u>	<u>403</u>
Creditors: amounts falling due within one year	5	(26,165)	(24,700)
Net current liabilities		<u>(25,977)</u>	<u>(24,297)</u>
Total assets less current liabilities		<u>(25,977)</u>	<u>(24,297)</u>
Creditors: amounts falling due after more than one year	6	(140,276)	(139,246)
Net liabilities		<u><u>(166,253)</u></u>	<u><u>(163,543)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(166,353)	(163,643)
		<u><u>(166,253)</u></u>	<u><u>(163,543)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G C Ludlow
Director
Date: 22 November 2021

The notes on pages 2 to 4 form part of these financial statements.

**Notes to the financial statements
For the Year Ended 31 March 2021**

1. General information

Skyview Tower Systems Limited is a company incorporated in England and Wales (Registered number: 07928590). The registered office is Montague Place, Quayside, Chatham Maritime, Chatham, ME4 4QU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. While the impact of the Covid-19 virus has been assessed by the directors, so far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the company's trade, its customers and suppliers. However, taking into consideration the UK Government's response and the company's planning, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

Although the balance sheet reflects net liabilities of £166,253, which indicates that the company may not be a going concern, Tower Visions LLP and a director of the company, being its principal creditors, have confirmed that they will not seek repayment of loans and accrued interest of £162,398 until the company's balance sheet reflects a solvent position. Due to the recent business interruptions caused by the Covid-19 pandemic; several nascent projects were abandoned just prior to contract, however the customer interest was again proven and business case for success was made. After a period of hibernation in lockdown, new avenues are being pursued. In light of this and in addition to the contingent liabilities, the directors of the company will continue to fund Skyview Tower Systems through to profitability.

The financial statements do not reflect any adjustments which would be required if the going concern assumption was not appropriate.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-
	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Notes to the financial statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.9 Interest income

Interest income is recognised in profit or loss using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

**Notes to the financial statements
For the Year Ended 31 March 2021**

4. Debtors

	2021 £	2020 £
Other debtors	43	310
	<u>43</u>	<u>310</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	26,165	24,700
	<u>26,165</u>	<u>24,700</u>

6. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors	140,276	139,246
	<u>140,276</u>	<u>139,246</u>

7. Contingent liabilities

The company has an agreement with Whiteley Law in relation to the services the company has been provided with to date. This agreement would see Whiteley Law paid for the services provided, not yet invoiced, which at the balance sheet date totals £125,011 (2020: £121,300).

The company also has a similar arrangement with Media Wed Global and at the balance sheet date the possible amount due under the agreement stood at £120,833 (2020: £95,833).

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.