

Company registration number 07928590 (England and Wales)

**SKYVIEW TOWER SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**SKYVIEW TOWER SYSTEMS LIMITED**

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# SKYVIEW TOWER SYSTEMS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	4	86		-	
Cash at bank and in hand		952		560	
		<u>1,038</u>		<u>560</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(175,400)</u>		<u>(171,382)</u>	
<b>Net current liabilities</b>			<u>(174,362)</u>		<u>(170,822)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(174,462)</u>		<u>(170,922)</u>
<b>Total equity</b>			<u>(174,362)</u>		<u>(170,822)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 November 2023 and are signed on its behalf by:

G Ludlow  
Director

Company Registration No. 07928590

# SKYVIEW TOWER SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Skyview Tower Systems Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fieldhead Barn, Main Road, Sellindge, Ashford, TN25 6EQ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Although the balance sheet reflects net liabilities of £174,362, which indicates that the company may not be a going concern, Tower Visions LLP and two directors of the company, being its principal creditors, have confirmed that they will not seek repayment of any loans and accrued interest 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. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# SKYVIEW TOWER SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	4
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## SKYVIEW TOWER SYSTEMS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	86	-
	<u>86</u>	<u>-</u>

#### 5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	173,650	171,382
Accruals and deferred income	1,750	-
	<u>175,400</u>	<u>171,382</u>

#### 6 Contingent liabilities

The company has an agreement with Geoff & Iona Ludlow (Directors) in relation to financial support and services the company has been provided with to date. This agreement would see Geoff & Iona Ludlow paid for the financial support and services provided, which at the balance sheet date totals £524,852 (2022: £478,344). The repayment of these loans is agreed contingent on the company securing contracts for the schemes they are currently pursuing and the revenues that will be therein derived.

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, which at the balance sheet date totals £128,171 (2022: £131,477). The repayment for these services is agreed contingent on the company securing contracts for the schemes they are currently pursuing and the revenues that will be therein derived.

The company has an agreement with Media Wed Global in relation to the services the company has been provided with to date. This agreement would see Media Wed Global paid for the services provided, which at the balance sheet date totals £170,833 (2022: £145,833). The repayment for these services is agreed contingent on the company securing contracts for the schemes they are currently pursuing and the revenues that will be therein derived.

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.