

Registered number

09287911

SPEECH ASSET LTD

Filleted Accounts

31 October 2019

**SPEECH ASSET LTD****Registered number:** 09287911**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	228,500	172,000
<b>Current assets</b>			
Debtors	3	1,667	2,499
Cash at bank and in hand		11,365	22,120
		<u>13,032</u>	<u>24,619</u>
<b>Creditors: amounts falling due within one year</b>	4	(194,039)	(166,668)
<b>Net current liabilities</b>		<u>(181,007)</u>	<u>(142,049)</u>
<b>Net assets</b>		<u>47,493</u>	<u>29,951</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		47,393	29,851
<b>Shareholders' funds</b>		<u>47,493</u>	<u>29,951</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Winton

Director

Approved by the board on 23 July 2020

# **SPEECH ASSET LTD**

## **Notes to the Accounts**

**for the year ended 31 October 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **2 Tangible fixed assets**

**Land and  
buildings**  
**£**

**Cost**

At 1 November 2018	172,000
Additions	56,500
At 31 October 2019	<u>228,500</u>

**Depreciation**

At 31 October 2019	<u>-</u>
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**Net book value**

At 31 October 2019	<u>228,500</u>
At 31 October 2018	<u>172,000</u>

**3 Debtors****2019****2018****£****£**

Rent Deposit	1,667	1,667
Prepayment	-	832
	<u>1,667</u>	<u>2,499</u>

**4 Creditors: amounts falling due within one year****2019****2018****£****£**

Taxation and social security costs	5,416	3,432
Accruals	540	540
Directors Loan Account	188,083	162,696
	<u>194,039</u>	<u>166,668</u>

**5 Controlling party**

The company was under the control of P Winton esq.

**6 Other information**

SPEECH ASSET LTD is a private company limited by shares and incorporated in England. Its registered office is:

Raydean House

15 Western Parade

Barnet

Herts

EN5 1AH

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.