

**Serpable Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Period from 30 March 2017 to 31 March 2018**

**Registration number: 10699069**

**Serpable Ltd**

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# Serpable Ltd

## Balance Sheet

31 March 2018

	Note	2018 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	659
<b>Current assets</b>		
Cash at bank and in hand		184,375
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(59,383)</u>
<b>Net current assets</b>		<u>124,992</u>
<b>Net assets</b>		<u><u>125,651</u></u>
<b>Capital and reserves</b>		
Called up share capital		10
Profit and loss account		<u>125,641</u>
<b>Total equity</b>		<u><u>125,651</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

# Serpable Ltd

## Balance Sheet

31 March 2018

For the financial period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2018 and signed on its behalf by:

.....

S Wellington

Director

Company Registration Number: 10699069

The notes on pages 3 to 5 form an integral part of these financial statements.

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# **Serpable Ltd**

## **Notes to the Financial Statements**

**Period from 30 March 2017 to 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

17 Collingbourne Avenue

Bournemouth

Dorset

BH6 5QR

These financial statements were authorised for issue by the Board on 15 December 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

# Serpable Ltd

## Notes to the Financial Statements

Period from 30 March 2017 to 31 March 2018

### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

### Financial instruments

#### Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1.

# Serpable Ltd

## Notes to the Financial Statements

Period from 30 March 2017 to 31 March 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	989	989
At 31 March 2018	989	989
<b>Depreciation</b>		
Charge for the period	330	330
At 31 March 2018	330	330
<b>Carrying amount</b>		
At 31 March 2018	659	659

### 5 Creditors

**Creditors: amounts falling due within one year**

	<b>31 March 2018 £</b>
<b>Due within one year</b>	
Trade creditors	4,771
Corporation tax	32,857
Social security and other taxes	11,573
Other creditors	9,182
Accrued expenses	1,000
	59,383

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.