

Serpable Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2019

Registration number: 10699069

Serpable Ltd

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Serpable Ltd

Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	4,525	659
Current assets			
Debtors	<u>5</u>	4,997	-
Cash at bank and in hand		413,944	184,375
		418,941	184,375
Creditors: Amounts falling due within one year	<u>6</u>	(104,227)	(59,383)
Net current assets		314,714	124,992
Net assets		319,239	125,651
Capital and reserves			
Called up share capital		10	10
Profit and loss account		319,229	125,641
Total equity		319,239	125,651

The notes on pages 3 to 6 form an integral part of these financial statements.

Serpable Ltd

Balance Sheet

31 March 2019

For the financial year ending 31 March 2019 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 year 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 20 June 2019 and signed on its behalf by:

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S Wellington

Director

Company Registration Number: 10699069

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements

Year Ended 31 March 2019

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 20 June 2019.

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.

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

Year Ended 31 March 2019

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 balance sheet 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 year, was 2 (2018 - 1).

Serpable Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	989	989
Additions	6,295	6,295
At 31 March 2019	7,284	7,284
Depreciation		
At 1 April 2018	330	330
Charge for the year	2,429	2,429
At 31 March 2019	2,759	2,759
Carrying amount		
At 31 March 2019	4,525	4,525
At 31 March 2018	659	659

5 Debtors

	31 March 2019 £
Other debtors	4,997
	4,997

6 Creditors

Creditors: amounts falling due within one year

	31 March 2019 £	31 March 2018 £
Due within one year		
Trade creditors	-	4,771
Corporation tax	61,861	32,857
Social security and other taxes	1,154	11,573
Other creditors	38,728	9,182
Accrued expenses	2,484	1,000
	104,227	59,383

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Notes to the Financial Statements

Year Ended 31 March 2019

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £13,536 (2018 - £Nil).

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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.