The Sipapu Company Ltd FILLETED
ACCOUNTS COVER

The Sipapu Company Ltd

Company No. 10995679

Information for Filing with The Registrar

31 March 2019

The Sipapu Company Ltd BALANCE SHEET REGISTRAR
at 31 March 2019

Company No. 10995679	**Notes**	**2019**	**2018**
		£	**£**
Fixed assets			
Tangible assets	2	68,625	68,625
		68,625	68,625
Current assets			
Debtors	3	1,941	2,181
Cash at bank and in hand		4,423	16,156
		6,364	18,337
Creditors: Amount falling due within one year	4	(1,395)	(1,846)
Net current assets		4,969	16,491
Total assets less current liabilities		73,594	85,116
Creditors: Amounts falling due after more than one year	5	(105,024)	(94,113)
Net liabilities		(31,430)	(8,997)
Capital and reserves			
Called up share capital		2	2
Profit and loss account	6	(31,432)	(8,999)
Total equity		(31,430)	(8,997)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 18 December 2019
And signed on its behalf by:

N.L.C. Cummins
Director

The Sipapu Company Ltd NOTES TO THE ACCOUNTS REGISTRAR
for the year ended 31 March 2019

1 **Accounting policies**

Basis of preparation

The accounts have been prepared 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) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

2 Tangible fixed assets

	Land and buildings	Total
	£	£
Cost or revaluation		
At 1 April 2018	68,625	68,625
At 31 March 2019	68,625	68,625
Net book values		
At 31 March 2019	68,625	68,625
At 31 March 2018	68,625	68,625

3 Debtors

	2019	2018
	£	£
VAT recoverable	-	240
Loans to directors	141	141
Other debtors	1,800	1,800
	1,941	2,181

4 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	(45)	406
Accruals and deferred income	1,440	1,440
	1,395	1,846

5 Creditors:

amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	105,024	94,113
	105,024	94,113

6 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

7 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 April 2018	Advanced	Repaid	At 31 March 2019
		£	£	£	£
N.L.C. Cummins	General expenses	141	-	-	141
		141	-	-	141

8 Additional information

Its registered number is:
10995679
C/O Naylor Accountancy
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Tunbridge Wells
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