

COMPANY REGISTRATION NUMBER: 11637893

Share Communications Limited
Filleted Unaudited Financial Statements
31 March 2021

Share Communications Limited

Financial Statements

Year ended 31 March 2021

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Share Communications Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	37,900	33,217
Cash at bank and in hand		101,774	50,995
		-----	-----
		139,674	84,212
Creditors: amounts falling due within one year	6	92,121	41,495
		-----	-----
Net current assets		47,553	42,717
		-----	-----
Total assets less current liabilities		47,553	42,717
		-----	-----
Net assets		47,553	42,717
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		47,453	42,617
		-----	-----
Shareholders funds		47,553	42,717
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 13 December 2021 , and are signed on behalf of the board by:

Mr L Reeves

Director

Company registration number: 11637893

Share Communications Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 141 Horsham Road, Cranleigh, GU6 8EJ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses .

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Debtors

	2021	2020
	£	£
Trade debtors	37,800	33,057
Other debtors	100	160
	-----	-----
	37,900	33,217
	-----	-----

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	734	(1,837)
Corporation tax	51,366	25,827
Social security and other taxes	31,938	4,521
Other creditors	8,083	12,984
	-----	-----
	92,121	41,495
	-----	-----

7. Related party transactions

At the year end the company owed £533 (2020: £8,467) to a company with common ownership.

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.