

Unaudited Financial Statements
for the Period 21 November 2018 to 30 April 2020
for
SPACE AUDIT SYSTEMS LTD

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

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for the Period 21 November 2018 to 30 April 2020**

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SPACE AUDIT SYSTEMS LTD
Company Information
for the Period 21 November 2018 to 30 April 2020

DIRECTORS:

Prof A Pollard
Mr D P Danaster
Mr M G Taylor
Mr J C Dalziel
Mr N Leadbetter

SECRETARY:

REGISTERED OFFICE:

Science Centre
University Of Wolverhampton Science Park
Glaisher Drive
Wolverhampton
WV10 9RU

REGISTERED NUMBER:

11688515 (England and Wales)

ACCOUNTANTS:

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

SPACE AUDIT SYSTEMS LTD (REGISTERED NUMBER: 11688515)

**Balance Sheet
30 April 2020**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		37,918
Tangible assets	5		<u>4,246</u>
			42,164
CURRENT ASSETS			
Debtors	6	1	
Cash at bank		<u>59,888</u>	
		59,889	
CREDITORS			
Amounts falling due within one year	7	<u>9,900</u>	
NET CURRENT ASSETS			<u>49,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,153</u>
CAPITAL AND RESERVES			
Called up share capital	8		200
Share premium			120,668
Retained earnings			<u>(28,715)</u>
SHAREHOLDERS' FUNDS			<u>92,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 November 2020 and were signed on its behalf by:

Prof A Pollard - Director

**Notes to the Financial Statements
for the Period 21 November 2018 to 30 April 2020**

1. STATUTORY INFORMATION

Space Audit Systems Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Period 21 November 2018 to 30 April 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 5 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	49,936
At 30 April 2020	<u>49,936</u>
AMORTISATION	
Charge for period	12,018
At 30 April 2020	<u>12,018</u>
NET BOOK VALUE	
At 30 April 2020	<u>37,918</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	5,138
At 30 April 2020	<u>5,138</u>
DEPRECIATION	
Charge for period	892
At 30 April 2020	<u>892</u>
NET BOOK VALUE	
At 30 April 2020	<u>4,246</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>1</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1
Taxation and social security	(1)
Other creditors	9,900
	<u>9,900</u>

Notes to the Financial Statements - continued
for the Period 21 November 2018 to 30 April 2020

8. CALLED UP SHARE CAPITAL

Allocated, issued and fully paid:

Number:	Class:	Nominal value:	2020 £
200	Ordinary A	1	200

A total of 200 Ordinary A shares of £1 were issued during the year as follows:

52 for cash of £52

148 for cash for £120,668

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.