

**SCHREGO COMMUNICATIONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

SCHREGO COMMUNICATIONS LIMITED
UNAUDITED ACCOUNTS
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SCHREGO COMMUNICATIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Director	Gottfried Schrenpf
Company Number	06595422 (England and Wales)
Registered Office	International House 24 HOLBORN VIADUCT London EC1A 2BN GB
Accountants	Florin Consulting Limited Flat 1 29 Manchester Street London W1U 7LE

SCHREGO COMMUNICATIONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Current assets			
Debtors	4	394,455	340,648
Cash at bank and in hand		205,479	465,893
		<u>599,934</u>	<u>806,541</u>
Creditors: amounts falling due within one year	5	(387,106)	(605,452)
Net current assets		<u>212,828</u>	<u>201,089</u>
Net assets		<u>212,828</u>	<u>201,089</u>
Capital and reserves			
Called up share capital		76	76
Capital redemption reserve		76,675	76,675
Profit and loss account		136,077	124,338
Shareholders' funds		<u>212,828</u>	<u>201,089</u>

For the 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. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 30 December 2019.

Gottfried Schrempf
Director

Company Registration No. 06595422

SCHREGO COMMUNICATIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Statutory information

Schrego Communications Limited is a private company, limited by shares, registered in England and Wales, registration number 06595422. The registered office is International House, 24 HOLBORN VIADUCT, London, EC1A 2BN, GB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

The company has changed its accounting reference date from 31 January to 31 March. The current accounts represent an extended accounting period of 14 months ending 31 March 2017, whereas the comparative period is the year ended 31 January 2016.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Previously the company reported in Euro, as the company's operations were run from its Austrian branch and the company was not UK tax resident. As the company's operations are now run directly and it is UK tax resident with effect from 1 July 2016, the accounts are now presented in £ sterling. Prior period comparatives have been restated to £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

The company currently holds no tangible fixed assets.

Prior period tangible assets are included at cost less depreciation and impairment. Depreciation was provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	(Software) 33%

Intangible fixed assets

The company holds no intangible fixed assets.

Prior period intangible fixed assets (including purchased goodwill and patents) were included at cost less accumulated amortisation.

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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

As at 31 March 2019 there is no deferred tax balance.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Debtors	2019	2018
	£	£
Trade debtors	191,817	340,485
Accrued income and prepayments	-	(2)
Other debtors	202,638	165
	<u>394,455</u>	<u>340,648</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	329,506	575,452
Taxes and social security	2,600	30,000
Accruals	55,000	-
	<u>387,106</u>	<u>605,452</u>

6 Loans to directors	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Gottfried Schrempf				
Fixed term, fixed interest loan (see note below)	-	201,665	-	201,665
	<u>-</u>	<u>201,665</u>	<u>-</u>	<u>201,665</u>

On 11 February 2019 the company made a fixed term, fixed interest loan to the sole director and shareholder for the sum of EUR230,000 repayable on 27 December 2019 including interest at 2.5% of EUR4,798. The loan was repaid on time in accordance with the loan agreement. The loan is included in the balance sheet within other debtors (current assets).

7 Transactions with related parties

On 11 February 2019 the company made a fixed term, fixed interest loan to the sole director and shareholder for the sum of EUR230,000 repayable on 27 December 2019 including interest at 2.5% of EUR4,798. The loan was repaid on time in accordance with the loan agreement.

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8 Average number of employees

During the year the average number of employees was 0 (2018: 0).

