

Company registration number: 08111859

Skynet Future Technologies Limited

Unaudited filleted financial statements

30 June 2017

Skynet Future Technologies Limited

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Skynet Future Technologies Limited

Directors and other information

Directors	Mr Philip Henry
	Mr Asa James Henry
Company number	08111859
Registered office	48 Masefield Road
	Warminster
	Wiltshire
	BA12 8HR
Business address	48 Masefield Road
	Warminster
	Wiltshire
	BA12 8HR
Accountants	M C Accountancy And Business Services Limited
	3 Newopaul Way
	Warminster Business Park
	Bath Road
	Warmister, Wiltshire
	BA12 8RY

Skynet Future Technologies Limited

Statement of financial position

30 June 2017

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	4	-		2	
Cash at bank and in hand		71		-	
		<u>71</u>		<u>2</u>	
Creditors: amounts falling due within one year	5	(394)		-	
		<u></u>		<u></u>	
Net current (liabilities)/assets			(323)		2
			<u>(323)</u>		<u>2</u>
Total assets less current liabilities					
			<u>(323)</u>		<u>2</u>
Net (liabilities)/assets					
			<u>(323)</u>		<u>2</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(325)		-
			<u></u>		<u></u>
Shareholders (deficit)/funds			<u>(323)</u>		<u>2</u>
			<u></u>		<u></u>

For the year ending 30 June 2017 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with 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.

These financial statements were approved by the board of directors and authorised for issue on 28 March 2018 , and are signed on behalf of the board by:

Mr Philip Henry

Director

Company registration number: 08111859

Skynet Future Technologies Limited

Statement of changes in equity

Year ended 30 June 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 July 2015	2	-	2
(Loss)/profit for the year		-	-
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2016 and 1 July 2016	2	-	2
(Loss)/profit for the year		(325)	(325)
Total comprehensive income for the year	<u>-</u>	<u>(325)</u>	<u>(325)</u>
At 30 June 2017	<u>2</u>	<u>(325)</u>	<u>(323)</u>

Skynet Future Technologies Limited

Notes to the financial statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 48 Masefield Road, Warminster, Wiltshire, BA12 8HR.

2. Statement of compliance

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

Going concern

The accounts are prepared on a going concern basis due to the ongoing support of the company directors and shareholders.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

4. Debtors

	2017	2016
	£	£
Other debtors	-	2
	<hr/>	<hr/>

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	394	-
	<hr/>	<hr/>

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Philip Henry	-	(394)	(394)
	<hr/>	<hr/>	<hr/>

2016

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Philip Henry	-	-	-
	<hr/>	<hr/>	<hr/>

7. Controlling party

The company is controlled by the directors who each own 50% of the company share capital.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.