

**COMPANY REGISTRATION NUMBER: 05321620**

# **ASPone Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 September 2019**

# ASPone Limited

## Statement of Financial Position

30 September 2019

		30 Sep 19	31 Mar 18
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	-	24,111
Investments	6	-	1
		-	24,112
<b>Current assets</b>			
Debtors	7	5,257	201,919
Cash at bank and in hand		16,743	273,332
		22,000	475,251
<b>Creditors: amounts falling due within one year</b>	8	7,602	318,579
<b>Net current assets</b>		14,398	156,672
<b>Total assets less current liabilities</b>		14,398	180,784
<b>Creditors: amounts falling due after more than one year</b>	9	-	19,511
<b>Net assets</b>		14,398	161,273
<b>Capital and reserves</b>			
Called up share capital	10	14,398	12,800
Profit and loss account		-	148,473
<b>Shareholders funds</b>		14,398	161,273

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.

For the period ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **ASPone Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2019**

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These financial statements were approved by the board of directors and authorised for issue on 1 October 2019 , and are signed on behalf of the board by:

M S Hakman

Director

Company registration number: 05321620

# ASPone Limited

## Notes to the Financial Statements

### Period from 1 April 2018 to 30 September 2019

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Tmf Group 8th Floor, 20 Farringdon Street, London, EC4A 4AB, 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.

##### **Going concern**

The director does not consider the company to be a going concern, and have therefore prepared the financial statements on a break up basis. There has been no financial impairment of the company's assets as a result of a break up basis of valuation.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Revenue recognition**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration, and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	20% to 33%
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**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 12 (2018: 12 ).

### 5. Tangible assets

	Computer equipment £	<b>Total £</b>
<b>Cost</b>		
At 1 April 2018	578,127	<b>578,127</b>
Disposals	( 578,127)	<b>( 578,127)</b>
	-----	-----
<b>At 30 September 2019</b>	-	-
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<b>Depreciation</b>		
At 1 April 2018	554,016	<b>554,016</b>
Charge for the period	14,145	<b>14,145</b>
Disposals	( 568,161)	<b>( 568,161)</b>
	-----	-----
<b>At 30 September 2019</b>	-	-
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<b>Carrying amount</b>		
<b>At 30 September 2019</b>	-	-
	-----	-----
At 31 March 2018	24,111	24,111
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### 6. Investments

	<b>Other investments other than loans £</b>
<b>Cost</b>	
At 1 April 2018	<b>1</b>
Disposals	<b>( 1)</b>
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<b>At 30 September 2019</b>	-
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<b>Impairment</b>	
<b>At 1 April 2018 and 30 September 2019</b>	-
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**Carrying amount****At 30 September 2019**

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At 31 March 2018

1

**7. Debtors**

	<b>30 Sep 19</b>	31 Mar 18
	<b>£</b>	<b>£</b>
Trade debtors	-	168,518
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	10,580
Other debtors	<b>5,257</b>	22,821
	<b>5,257</b>	201,919

**8. Creditors: amounts falling due within one year**

	<b>30 Sep 19</b>	31 Mar 18
	<b>£</b>	<b>£</b>
Trade creditors	-	43,367
Social security and other taxes	-	54,981
Other creditors	<b>7,602</b>	220,231
	<b>7,602</b>	318,579

**9. Creditors: amounts falling due after more than one year**

	<b>30 Sep 19</b>	31 Mar 18
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	19,511

**10. Called up share capital****Authorised share capital**

	<b>30 Sep 19</b>		31 Mar 18	
	<b>No.</b>	<b>£</b>	No.	<b>£</b>
Ordinary shares of £ 1 each	<b>100,000</b>	<b>100,000</b>	100,000	100,000

**Issued, called up and fully paid**

	<b>30 Sep 19</b>		31 Mar 18	
	<b>No.</b>	<b>£</b>	No.	<b>£</b>
Ordinary shares of £ 1 each	<b>14,398</b>	<b>14,398</b>	12,800	12,800

**11. Director's advances, credits and guarantees**

Included within other debtors due within one year is an interest free loan to P McGrath, director, amounting to Nil (2018 - £20,697).



