

REGISTERED NUMBER: 09563113 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
ICONNECT SPACE LTD

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for the Year Ended 30 APRIL 2017

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ICONNECT SPACE LTD
COMPANY INFORMATION
for the Year Ended 30 APRIL 2017

DIRECTOR: Babacar Niang Seck

SECRETARY: Jordan Company Secretaries Limited

REGISTERED OFFICE: Suite 1, 3rd Floor
11-12 St James's Square
London
SW1Y 4LB

REGISTERED NUMBER: 09563113 (England and Wales)

ACCOUNTANTS: Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

BALANCE SHEET
30 APRIL 2017

	Notes	30/4/17 £	30/4/16 £
CURRENT ASSETS			
Debtors	3	2,856	724
Cash at bank		<u>31,769</u>	<u>63,156</u>
		34,625	63,880
CREDITORS			
Amounts falling due within one year	4	<u>(43,435)</u>	<u>(73,234)</u>
NET CURRENT LIABILITIES		<u>(8,810)</u>	<u>(9,354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,810)</u>	<u>(9,354)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(9,810)</u>	<u>(10,354)</u>
SHAREHOLDERS' FUNDS		<u>(8,810)</u>	<u>(9,354)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 30 January 2018 and were signed by:

Babacar Niang Seck - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2017

1. **STATUTORY INFORMATION**

Iconnect Space 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 (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Sale of services are recognised when services are delivered and title has passed.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2017

2. **ACCOUNTING POLICIES - continued**

Transition to frs 102

This is the first financial year that the Company has presented its financial statements under FRS 102 issued by the Financial Reporting Council. The last financial statements under a previous GAAP (UK GAAP applicable at that time) were for the period from 27 April 2015 to 30 April 2016 and the date of transition to FRS 102 was therefore 27 April 2015.

The Directors have made an assessment of potential differences in recognition and disclosure arising from the transition to FRS102 and determined that there are no material adjustments.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/17	30/4/16
	£	£
Directors' current accounts	2,132	-
Prepayments	<u>724</u>	<u>724</u>
	<u>2,856</u>	<u>724</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/17	30/4/16
	£	£
Trade creditors	41,095	65,392
Directors' current accounts	-	6,732
Accrued expenses	<u>2,340</u>	<u>1,110</u>
	<u>43,435</u>	<u>73,234</u>