

***Spherica Limited***

**Abbreviated Financial Statements**

**For the year ended**

**31st March 2011**

**Company Number 3740792**



**SPHERICA LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING YEAR ENDED 31 MARCH 2011**

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**Spherica Limited****Balance Sheet****as at 31st March 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	2		8348		11969
<b>Current Assets</b>					
Debtors		22		230	
Cash at bank and in hand		3416		4372	
		<u>3438</u>		<u>4602</u>	
Creditors : amounts falling due within one year		<u>5224</u>		<u>5250</u>	
<b>Net Current Liabilities</b>			<u>-1786</u>		<u>-648</u>
<b>Total assets less current liabilities</b>			<u>6562</u>		<u>11321</u>
Creditors : amounts falling due after more than one year			-		-
<b>Provisions for liabilities and charges</b>					
Deferred taxation			-		-
<b>Net Liabilities</b>			<u><u>6562</u></u>		<u><u>11321</u></u>
<b>Capital and Reserves</b>					
Called up share capital	3		60		60
Profit and loss account			<u>6502</u>		<u>11261</u>
<b>Shareholders funds</b>			<u><u>6562</u></u>		<u><u>11321</u></u>

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors responsibilities**

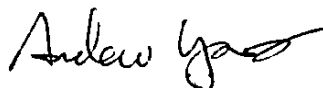
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime

Signed on behalf of the board of directors

Andrew Lynex - Director



Approved by the board

28 June 2011

## Spherica Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2011

#### ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention accounting rules

##### **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, on the following bases. -

Computer & Office Equipment & Fittings	25/33.33%	Reducing balance
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##### **Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year

##### **Deferred Taxation**

Provision is made for deferred tax as a result of timing differences between the incidence of income and expenditure for taxation and accounting purposes, using the liability method, only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

##### **Leasing and Hire Purchase**

Where the company enters into a lease that entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is the shorter. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged in the profit and loss account, and the capital element that reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight-line basis over the life of the lease.

**Spherica Limited****Notes to the abbreviated financial statements for the year ended 31 March 2011****2. Tangible Fixed Assets****Totals****£****Cost**

At 1 April 2010

66158

Additions

0

Disposals

-

At 31 March 2011

66158**Depreciation**

At 1 April 2010

54189

Charge

3621

Disposals

-

At 31 March 2011

57810**Net Book Values**

At 31 March 2011

8348

At 31 March 2010

11969**3. Share Capital****2011****2010****£****£****Authorised**

Ordinary shares of £0.50p each

1,0001,000**Allotted, called up and fully paid**

Ordinary shares of £0.50p each

6060