

**Company registration number: 08983629**

**Sparc247 Limited**  
**Unaudited financial statements**  
**30 June 2017**

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## **Sparc247 Limited**

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## **Sparc247 Limited**

### **Directors and other information**

<b>Directors</b>	Mr L Fielding Mr C Hawkins (Resigned 30 June 2017)
<b>Company number</b>	08983629
<b>Registered office</b>	21 Ghyllroyd Drive Birkenshaw Bradford BD11 2ET
<b>Accountants</b>	Gregory & co 80 Bowling Hall Road Bradford BD4 7TH

## Sparc247 Limited

Statement of financial position  
30 June 2017

	Note	30 June 2017 £	£	30 April 2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	11,464		10,789	
		<u>11,464</u>		<u>10,789</u>	
<b>Current assets</b>					
Debtors	6	35,097		41,299	
Cash at bank and in hand		49,709		30,782	
		<u>84,806</u>		<u>72,081</u>	
<b>Creditors: amounts falling due within one year</b>	7	(35,445)		(34,013)	
<b>Net current assets</b>			49,361		38,068
<b>Total assets less current liabilities</b>			<u>60,825</u>		<u>48,857</u>
<b>Creditors: amounts falling due after more than one year</b>	8		-		(833)
<b>Net assets</b>			<u>60,825</u>		<u>48,024</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			60,725		47,924
<b>Shareholder funds</b>			<u>60,825</u>		<u>48,024</u>

For the period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The shareholder has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 6 to 10 form part of these financial statements.

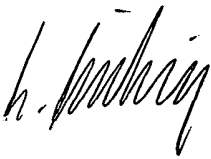
**Sparc247 Limited**

**Statement of financial position  
30 June 2017**

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 23<sup>rd</sup> October 2017, and are signed on behalf of the board by:



Mr L Fielding  
Director

**The notes on pages 6 to 10 form part of these financial statements.**

**Sparc247 Limited**

**Statement of changes in equity  
Period ended 30 June 2017**

	<b>Called up Share Capital £</b>	<b>Profit and Loss Account £</b>	<b>Total £</b>
<b>At 1 May 2015</b>	100	9,928	10,028
Profit for the period	-	54,406	54,406
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>54,406</u>	<u>54,406</u>
Dividends paid and payable	-	(16,410)	(16,410)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>(16,410)</u>	<u>(16,410)</u>
<b>At 30 April 2016 and 1 May 2016</b>	<u>100</u>	<u>47,924</u>	<u>48,024</u>
Profit for the period	-	66,833	66,833
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>66,833</u>	<u>66,833</u>
Dividends paid and payable	-	(54,032)	(54,032)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>(54,032)</u>	<u>(54,032)</u>
<b>At 30 June 2017</b>	<u>100</u>	<u>60,725</u>	<u>60,825</u>

## **Sparc247 Limited**

### **Notes to the financial statements Period 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 21 Ghyllroyd Drive, Birkenshaw, Bradford, BD11 2ET.

#### **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.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business, exclusive of Value Added Tax.

##### **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.

## **Sparc247 Limited**

### **Notes to the financial statements Period ended 30 June 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Equipment	- 20%	straight line
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

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.

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 are largely independent of the cash inflows from other assets or groups of assets.



## **Sparc247 Limited**

### **Notes to the financial statements Period ended 30 June 2017**

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised 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.

#### **Basic financial assets**

Basic financial assets, which include amounts due from group undertakings, other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Defined contribution plans**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **4. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>Period ended 30 June 2017 £</b>	<b>Year ended 30 April 2016 £</b>
Depreciation of tangible assets	4,201	3,701

**Sparc247 Limited**

**Notes to the financial statements  
Period ended 30 June 2017**

**5. Tangible assets**

	<b>Fixtures, Fittings and Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2016	5,690	10,250	15,940
Additions	-	5,500	5,500
Disposals	-	(1,250)	(1,250)
<b>At 30 June 2017</b>	<u>5,690</u>	<u>14,500</u>	<u>20,190</u>
<b>Depreciation</b>			
At 1 May 2016	2,276	2,875	5,151
Charge for the year	1,138	3,063	4,201
Disposals	-	(626)	(626)
<b>At 30 June 2017</b>	<u>3,414</u>	<u>5,312</u>	<u>8,726</u>
<b>Carrying amount At 30 June 2017</b>	<u>2,276</u>	<u>9,188</u>	<u>11,464</u>
At 30 April 2016	<u>3,414</u>	<u>7,375</u>	<u>10,789</u>

**6. Debtors**

	<b>30 June 2017 £</b>	<b>30 April 2016 £</b>
Trade debtors	4,478	26,926
Other debtors	30,619	14,373
	<u>35,097</u>	<u>41,299</u>

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

	<b>30 June 2017 £</b>	<b>30 April 2016 £</b>
Corporation tax	16,650	12,611
Social security and other taxes	6,183	7,403
Other creditors	12,612	13,999
	<u>35,445</u>	<u>34,013</u>

**Sparc247 Limited**

**Notes to the financial statements  
Period ended 30 June 2017**

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

	<b>30 June 2017</b>	<b>30 April 2016</b>
	<b>£</b>	<b>£</b>
Other creditors	-	833
	<hr/>	<hr/>

**9. Directors advances, credits and guarantees**

During the year the directors advanced loans amounting to £12,195 to the company. No interest has been charged on these loans.

**10. Transition to FRS 102**

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

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the period**

No transitional adjustments were required.