

SPACE MOBILES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

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FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020**

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SPACE MOBILES LTD

**COMPANY INFORMATION
FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020**

DIRECTORS:

S J Reynolds
Mrs H L Reynolds

SECRETARY:

Mrs H L Reynolds

REGISTERED OFFICE:

Black House Farm
Beguildy
Knighton
Powys
LD7 1YU

REGISTERED NUMBER:

04735818 (England and Wales)

ACCOUNTANTS:

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

SPACE MOBILES LTD (REGISTERED NUMBER: 04735818)**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		3,333		-
Tangible assets	5		<u>99,318</u>		<u>93,961</u>
			102,651		93,961
CURRENT ASSETS					
Stocks		38,390		1,234	
Debtors	6	37,038		49,294	
Cash at bank		<u>9,724</u>		-	
		85,152		50,528	
CREDITORS					
Amounts falling due within one year	7	<u>48,174</u>		<u>75,138</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>36,978</u>		<u>(24,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			139,629		69,351
CREDITORS					
Amounts falling due after more than one year	8		(65,135)		(7,405)
PROVISIONS FOR LIABILITIES			<u>(18,870)</u>		<u>(16,317)</u>
NET ASSETS			<u>55,624</u>		<u>45,629</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>55,614</u>		<u>45,619</u>
SHAREHOLDERS' FUNDS			<u>55,624</u>		<u>45,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 SEPTEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2021 and were signed on its behalf by:

S J Reynolds - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Space Mobiles 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 4 May 2019	79,625	-	79,625
Additions	-	5,000	5,000
At 30 September 2020	<u>79,625</u>	<u>5,000</u>	<u>84,625</u>
AMORTISATION			
At 4 May 2019	79,625	-	79,625
Charge for period	-	1,667	1,667
At 30 September 2020	<u>79,625</u>	<u>1,667</u>	<u>81,292</u>
NET BOOK VALUE			
At 30 September 2020	<u>-</u>	<u>3,333</u>	<u>3,333</u>
At 3 May 2019	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 4 May 2019	22,960	196,636	109,628	5,046	334,270
Additions	-	37,870	47,427	-	85,297
Disposals	<u>(22,960)</u>	<u>(4,587)</u>	<u>(23,250)</u>	<u>(3,859)</u>	<u>(54,656)</u>
At 30 September 2020	<u>-</u>	<u>229,919</u>	<u>133,805</u>	<u>1,187</u>	<u>364,911</u>
DEPRECIATION					
At 4 May 2019	12,005	152,384	71,236	4,684	240,309
Charge for period	-	23,120	22,321	56	45,497
Eliminated on disposal	<u>(12,005)</u>	<u>(4,094)</u>	<u>(449)</u>	<u>(3,665)</u>	<u>(20,213)</u>
At 30 September 2020	<u>-</u>	<u>171,410</u>	<u>93,108</u>	<u>1,075</u>	<u>265,593</u>
NET BOOK VALUE					
At 30 September 2020	<u>-</u>	<u>58,509</u>	<u>40,697</u>	<u>112</u>	<u>99,318</u>
At 3 May 2019	<u>10,955</u>	<u>44,252</u>	<u>38,392</u>	<u>362</u>	<u>93,961</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 MAY 2019 TO 30 SEPTEMBER 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	31,657	32,124
Directors' current accounts	-	5,805
Prepayments and accrued income	5,381	11,365
	<u>37,038</u>	<u>49,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	2,662	22,512
Hire purchase contracts	8,787	9,199
Trade creditors	19,264	7,827
Tax	1,958	18,123
Social security and other taxes	849	1,023
VAT	10,858	14,944
Other creditors	-	34
Directors' current accounts	10	-
Accruals and deferred income	3,786	1,476
	<u>48,174</u>	<u>75,138</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	10,648	-
Bank loans - 2-5 years	31,945	-
Bank loans more 5 yr by instal	4,744	-
Hire purchase contracts	17,798	7,405
	<u>65,135</u>	<u>7,405</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,744</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

On the 3 May 2019 the shares of the company were transferred from Jonathan Taylor and Jane Taylor and purchased by Stephen Reynolds and Helen Reynolds.

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.