

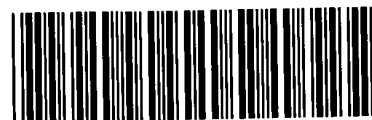
Company registration number: 2210968

Simplicomm Limited

Unaudited financial statements - companies house filing

31 March 2017

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COMPANIES HOUSE

SimpliComm Limited
Statement of financial position
31 March 2017

| | Note | 2017 £ | £ | 2016 £ | £ |
|---|------|-----------|---------|-----------|-------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 1,106 | | 1,383 | |
| | | | 1,106 | | 1,383 |
| Current assets | | | | | |
| Debtors | 6 | 643 | | 3,059 | |
| Cash at bank and in hand | | 136 | | 273 | |
| | | 779 | | 3,332 | |
| Creditors: amounts falling due within one year | 7 | (4,291) | | (4,272) | |
| Net current liabilities | | | (3,512) | | (940) |
| Total assets less current liabilities | | | (2,406) | | 443 |
| Provisions for liabilities | | | (210) | | (277) |
| Net (liabilities)/assets | | | (2,616) | | 166 |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | (2,618) | | 164 |
| Shareholders (deficit)/funds | | | (2,616) | | 166 |

For the year ending 31 March 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 shareholders have not required the company to obtain an audit of its financial statements for the year 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.

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'.

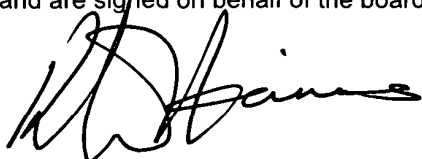
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 3 to 6 form part of these financial statements.

Simplicomm Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 13 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'K W Haines', written in a cursive style.

Mr K W Haines
Director

Company registration number: 2210968

The notes on pages 3 to 6 form part of these financial statements.

Simplicomm Limited

Notes to the financial statements Year ended 31 March 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 Knoll House, Knoll Road, Camberley, Surrey, GU15 3SY.

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 and are also prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements are prepared on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the full accounts 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

Simplicomm Limited

Notes to the financial statements (continued) **Year ended 31 March 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

| | | |
|---------------------|-------|------------------|
| Plant and machinery | - 20% | 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Simplicomm Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

| | Plant and machinery | Total |
|--|------------------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 April 2016 and 31 March 2017 | <u>1,729</u> | <u>1,729</u> |
| Depreciation | | |
| At 1 April 2016 | 346 | 346 |
| Charge for the year | 277 | 277 |
| At 31 March 2017 | <u>623</u> | <u>623</u> |
| Carrying amount | | |
| At 31 March 2017 | <u>1,106</u> | <u>1,106</u> |
| At 31 March 2016 | <u>1,383</u> | <u>1,383</u> |

Simplicomm Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Debtors

| | 2017 | 2016 |
|---------------|-------------|--------------|
| | £ | £ |
| Trade debtors | - | 2,700 |
| Other debtors | 643 | 359 |
| | <u>643</u> | <u>3,059</u> |

7. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Social security and other taxes | 41 | 2,504 |
| Other creditors | 4,250 | 1,768 |
| | <u>4,291</u> | <u>4,272</u> |

8. Related party transactions

At the year-end date, the company owed the director K W Haines £2,629 (2016: £231). During the year no dividends were paid to the director (2016: £9,250).

9. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

10. Going Concern

The financial statements are prepared on a going concern basis due to the continued support of the director who is the major creditor.