

**REGISTERED NUMBER: 03538276 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022**

**FOR**

**SPARK LIMITED**

**SPARK LIMITED (REGISTERED NUMBER: 03538276)**

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FOR THE YEAR ENDED 31 MAY 2022**

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**STATEMENT OF FINANCIAL POSITION**  
**31 MAY 2022**

	Notes	31.5.22 £	31.5.21 £
<b>FIXED ASSETS</b>			
Tangible assets	4	11,622	10,400
<b>CURRENT ASSETS</b>			
Debtors	5	251,904	433,267
Cash at bank		<u>42,014</u>	<u>66,446</u>
		293,918	499,713
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(97,246)</u>	<u>(90,519)</u>
<b>NET CURRENT ASSETS</b>		<u>196,672</u>	<u>409,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		208,294	419,594
<b>PROVISIONS FOR LIABILITIES</b>		-	(102)
<b>NET ASSETS</b>		<u>208,294</u>	<u>419,492</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>207,294</u>	<u>418,492</u>
		<u>208,294</u>	<u>419,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

**SPARK LIMITED (REGISTERED NUMBER: 03538276)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MAY 2022**

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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 3 February 2023 and were signed on its behalf by:

Timothy Tristram Jervis - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022

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1. **STATUTORY INFORMATION**

SPARK LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 03538276

**Registered office:** DPC Accountants  
Stone House  
55 Stone Road Business Park  
Stoke on Trent  
Staffordshire  
ST4 6SR

The principal activity of the company is providing information and consultancy services.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

**Estimated useful lives and residual values of fixed assets**

As described in the notes of the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

**Revenue recognition**

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

**Tangible fixed assets**

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

Computer equipment	- 25% on cost
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Tangible assets are initially recorded at cost, and 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Taxation**

Taxation for the year 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

## 2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

## 4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 June 2021	34,195
Additions	7,994
At 31 May 2022	<u>42,189</u>
<b>DEPRECIATION</b>	
At 1 June 2021	23,795
Charge for year	6,772
At 31 May 2022	<u>30,567</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>11,622</u>
At 31 May 2021	<u>10,400</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Amounts owed by connected companies	240,020	400,000
Other debtors	8,120	1,900
VAT	164	-
Prepayments and accrued income	3,600	31,367
	<u>251,904</u>	<u>433,267</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Amounts due from connected companies are unsecured, interest free and repayable on demand.

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

	31.5.22	31.5.21
	£	£
Trade creditors	2,176	815
Tax	-	25,939
VAT	-	10,056
Directors' loan accounts	85,294	36,083
Accruals and deferred income	<u>9,776</u>	<u>17,626</u>
	<u>97,246</u>	<u>90,519</u>

7. **EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events up to the date of approval of the financial statements by the Board.



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.