

COMPANY REGISTRATION NUMBER 06387778

SAPIENTUM LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2015

EK & CO 2003 LTD
Chartered Certified Accountants
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COMPANIES HOUSE

SAPIENTUM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

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SAPIENTUM LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS	2				
Tangible assets			5,559		7,160
CURRENT ASSETS					
Debtors		196,800		20	
Cash at bank and in hand		250,126		208,883	
		<u>446,926</u>		<u>208,903</u>	
CREDITORS: Amounts falling due within one year		<u>145,685</u>		<u>97,291</u>	
NET CURRENT ASSETS			<u>301,241</u>		<u>111,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			306,800		118,772
PROVISIONS FOR LIABILITIES			<u>1,112</u>		<u>1,432</u>
			<u>305,688</u>		<u>117,340</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		2		2
Profit and loss account			305,686		117,338
SHAREHOLDERS' FUNDS			<u>305,688</u>		<u>117,340</u>

For the year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/11/15



P A George

Company Registration Number: 06387778

The notes on pages 2 to 3 form part of these abbreviated accounts.

SAPIENTUM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Services provided to clients, which at the balance sheet date have not been billed to clients, have been recognised as turnover. Unbilled revenue is included in debtors.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line basis
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Pension costs

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

SAPIENTUM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2014	18,614
Additions	<u>2,037</u>
At 31 October 2015	<u><u>20,651</u></u>
DEPRECIATION	
At 1 November 2014	11,454
Charge for year	<u>3,638</u>
At 31 October 2015	<u><u>15,092</u></u>
NET BOOK VALUE	
At 31 October 2015	<u><u>5,559</u></u>
At 31 October 2014	<u><u>7,160</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>