

Registered Number 03036383

SPACETEL UK LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	275,528	126,351
		<u>275,528</u>	<u>126,351</u>
Current assets			
Debtors		438,933	304,911
Cash at bank and in hand		133	1,335
		<u>439,066</u>	<u>306,246</u>
Creditors: amounts falling due within one year		(219,859)	(275,190)
Net current assets (liabilities)		<u>219,207</u>	<u>31,056</u>
Total assets less current liabilities		<u>494,735</u>	<u>157,407</u>
Creditors: amounts falling due after more than one year		(309,915)	(103,088)
Total net assets (liabilities)		<u>184,820</u>	<u>54,319</u>
Capital and reserves			
Called up share capital	3	300,000	200,000
Other reserves		18,000	18,000
Profit and loss account		(133,180)	(163,681)
Shareholders' funds		<u>184,820</u>	<u>54,319</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 June 2013

And signed on their behalf by:

Uma Venkatesh, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery - 10% - 20% straight line

Fixture & fittings - 15% straight line

Technical Installation & Equipment - 20% straight line

Other accounting policies**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	1,323,222
Additions	195,251
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,518,473</u>
Depreciation	
At 1 April 2012	1,196,871
Charge for the year	46,074
On disposals	-
At 31 March 2013	<u>1,242,945</u>
Net book values	
At 31 March 2013	<u>275,528</u>
At 31 March 2012	<u>126,351</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013 £	2012 £
300,000 Ordinary shares of £1 each (200,000 shares for 2012)	300,000	200,000

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