

Registered Number 03036383

SPACETEL UK LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,239,759	2,237,358
		<u>2,239,759</u>	<u>2,237,358</u>
Current assets			
Debtors		272,033	306,708
Cash at bank and in hand		840	9,872
		<u>272,873</u>	<u>316,580</u>
Creditors: amounts falling due within one year		<u>(325,514)</u>	<u>(241,583)</u>
Net current assets (liabilities)		<u>(52,641)</u>	<u>74,997</u>
Total assets less current liabilities		<u>2,187,118</u>	<u>2,312,355</u>
Creditors: amounts falling due after more than one year		(1,266,157)	(1,418,843)
Total net assets (liabilities)		<u>920,961</u>	<u>893,512</u>
Capital and reserves			
Called up share capital	3	285,000	285,000
Other reserves		881,233	881,233
Profit and loss account		(245,272)	(272,721)
Shareholders' funds		<u>920,961</u>	<u>893,512</u>

- For the year ending 31 March 2016 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 16 September 2016

And signed on their behalf by:

Mr Srinivasan Venkatesh, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 - 2%- 3% WDV

Technical Installation & Equipment - 2%- 3% WDV

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.

Going Concern

In accordance with their responsibilities as directors they have considered the appropriateness of the going concern basis for the preparation of the financial statements.

The financial statements have been prepared on the going concern basis, the validity of which depends upon the continued support of the company's shareholders and creditors. The directors have no reason to believe that this support will not continue and have a reasonable expectation that the company has adequate resource to continue in operational existence for the period of one year from the date of the financial statements.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	3,715,034
Additions	56,683
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>3,771,717</u>

Depreciation

At 1 April 2015	1,477,676
Charge for the year	54,282
On disposals	-
At 31 March 2016	<u>1,531,958</u>

Net book values

At 31 March 2016	<u>2,239,759</u>
At 31 March 2015	<u>2,237,358</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
285,000 Ordinary shares of £1 each	285,000	285,000

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