

**SWEEPSTREAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

Optimise Accountants Ltd

C/O Optimise Accountants Limited Unit 3
Jubilee House, 31-33 Meadow Lane
Long Eaton
Nottinghamshire
NG10 2FE

Sweepstream Limited
Unaudited Financial Statements
For The Year Ended 31 October 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Sweepstream Limited
Balance Sheet
As at 31 October 2018

Registered number: 03421027

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		169,580		1,425
Investments	4		190,000		190,000
			<u>359,580</u>		<u>191,425</u>
CURRENT ASSETS					
Debtors	5	23,043		1,150	
Cash at bank and in hand		21,891		1,684	
		<u>44,934</u>		<u>2,834</u>	
Creditors: Amounts Falling Due Within One Year	6	(377,646)		(161,881)	
NET CURRENT ASSETS (LIABILITIES)			<u>(332,712)</u>		<u>(159,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,868</u>		<u>32,378</u>
NET ASSETS			<u>26,868</u>		<u>32,378</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Revaluation reserve	9		37,705		37,705
Profit and Loss Account			(10,839)		(5,329)
SHAREHOLDERS' FUNDS			<u>26,868</u>		<u>32,378</u>

Sweepstream Limited
Balance Sheet (continued)
As at 31 October 2018

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Anita Combe

30/08/2019

The notes on pages 3 to 5 form part of these financial statements.

Sweepstream Limited
Notes to the Financial Statements
For The Year Ended 31 October 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
-------------------	----------------------

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
	<u>1</u>	<u>1</u>

Sweepstream Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

3. Tangible Assets

	Investment Properties	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 November 2017	-	4,798	4,798
Additions	168,440	-	168,440
As at 31 October 2018	<u>168,440</u>	<u>4,798</u>	<u>173,238</u>
Depreciation			
As at 1 November 2017	-	3,373	3,373
Provided during the period	-	285	285
As at 31 October 2018	<u>-</u>	<u>3,658</u>	<u>3,658</u>
Net Book Value			
As at 31 October 2018	<u>168,440</u>	<u>1,140</u>	<u>169,580</u>
As at 1 November 2017	<u>-</u>	<u>1,425</u>	<u>1,425</u>

4. Investments

	Unlisted £
Cost	
As at 1 November 2017	190,000
As at 31 October 2018	<u>190,000</u>
Provision	
As at 1 November 2017	-
As at 31 October 2018	<u>-</u>
Net Book Value	
As at 31 October 2018	<u>190,000</u>
As at 1 November 2017	<u>190,000</u>

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

5. Debtors

	2018 £	2017 £
Due within one year		
Other debtors	132	-
Director's loan account	<u>22,911</u>	<u>1,150</u>
	<u>23,043</u>	<u>1,150</u>

Sweepstream Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	375,821	159,124
Corporation tax	25	-
Other creditors	-	957
Accruals and deferred income	1,800	1,800
	<u>377,646</u>	<u>161,881</u>

7. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	Number	
	£		
Allotted, called up and fully paid			
Ordinary shares	2,000	1	2
		<u>1</u>	<u>2</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 November 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 October 2018
	£	£	£	£	£
Miss Anita Combe	1,150	21,761	-	-	22,911
	<u>1,150</u>	<u>21,761</u>	<u>-</u>	<u>-</u>	<u>22,911</u>

The above loan is unsecured, interest free and repayable on demand.

9. Reserves

	Revaluation Reserve
	£
As at 1 November 2017	37,705
As at 31 October 2018	<u>37,705</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Anita Combe by virtue of her ownership of 100% of the issued share capital in the company.

11. General Information

Sweepstream Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03421027. The registered office is 28a York Street, Lower Ground Floor, London, W1U 6QA.

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.