

Registered number

05991444

Spaceist Limited

Abbreviated Accounts

30 November 2014

Spaceist Limited**Registered number:** 05991444**Abbreviated Balance Sheet
as at 30 November 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	4,213	1,870
Investments	3	131,008	131,008
		<u>135,221</u>	<u>132,878</u>
Current assets			
Stocks		10,000	5,000
Debtors		29,227	44,337
Cash at bank and in hand		179,185	136,542
		<u>218,412</u>	<u>185,879</u>
Creditors: amounts falling due within one year		(261,793)	(261,080)
Net current liabilities		<u>(43,381)</u>	<u>(75,201)</u>
Total assets less current liabilities		<u>91,840</u>	<u>57,677</u>
Provisions for liabilities		(843)	(374)
Net assets		<u>90,997</u>	<u>57,303</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		90,897	57,203
Shareholders' funds		<u>90,997</u>	<u>57,303</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A G Morrin

Director

Approved by the board on 22 July 2015

Spaceist Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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.

Depreciation

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

Office equipment	33.33% straight line
Plant & machinery	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 December 2013	5,053
Additions	4,524
At 30 November 2014	<u>9,577</u>

Depreciation

At 1 December 2013	3,183
Charge for the year	2,181
At 30 November 2014	<u>5,364</u>

Net book value

At 30 November 2014	4,213
At 30 November 2013	1,870

3 Investments £

Cost

At 1 December 2013	131,008
At 30 November 2014	131,008

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year £
Fantoni (UK) Limited	Ordinary	100	163,979	4,382

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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