

SPA-ESPANA LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

SPA-ESPANA LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

SPA-ESPANA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Director	William Norris
Company Number	08435349 (England and Wales)
Registered Office	203 West Street Fareham Hampshire PO16 0EN
Accountants	TaxSense Accountants Ltd 203 West Street Fareham Hants PO16 0EN

SPA-ESPANA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	266	354
Current assets			
Inventories	5	32,830	22,830
Debtors	<u>6</u>	4,875	2,314
Cash at bank and in hand		47	(510)
		<u>37,752</u>	<u>24,634</u>
Creditors: amounts falling due within one year	<u>7</u>	(75,080)	(66,484)
Net current liabilities		<u>(37,328)</u>	<u>(41,850)</u>
Net liabilities		<u>(37,062)</u>	<u>(41,496)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(37,063)	(41,497)
Shareholders' funds		<u>(37,062)</u>	<u>(41,496)</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 22 July 2020 and were signed on its behalf by

William Norris
Director

Company Registration No. 08435349

SPA-ESPANA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Spa-Espana Limited is a private company, limited by shares, registered in England and Wales, registration number 08435349. The registered office is 203 West Street, Fareham, Hampshire, PO16 0EN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% reducing balance
Computer equipment	25% reducing balance

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

SPA-ESPANA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2019	973	1,023	1,996
At 31 March 2020	973	1,023	1,996
Depreciation			
At 1 April 2019	801	841	1,642
Charge for the year	43	45	88
At 31 March 2020	844	886	1,730
Net book value			
At 31 March 2020	129	137	266
At 31 March 2019	172	182	354

5 Inventories

	2020	2019
	£	£
Finished goods	32,830	22,830
	32,830	22,830

6 Debtors

	2020	2019
	£	£
Other debtors	4,875	2,314

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	846	-
Taxes and social security	(288)	(355)
Loans from directors	71,502	63,358
Accruals	3,020	3,481
	75,080	66,484

8 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
William Norris				
Director loan account	(63,358)	(61,487)	(53,342)	(71,503)
	(63,358)	(61,487)	(53,342)	(71,503)

9 Average number of employees

During the year the average number of employees was 2 (2019: 3).

