

Unaudited Financial Statements for the Year Ended 30 June 2022

for

S P Technical Inspection Ltd

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for the Year Ended 30 June 2022

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DIRECTORS:

Mr S Wray-Phillips
Mrs D Wray- Phillips

REGISTERED OFFICE:

17 Easby Lane
Great Ayton
North Yorkshire
TS9 6JU

REGISTERED NUMBER:

09068004 (England and Wales)

ACCOUNTANTS:

Milner Smeaton
Chartered Accountants and Chartered Tax Advisers
Viking House
Falcon Court
Preston Farm
Stockton-on-Tees
TS18 3TS

Balance Sheet
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Intangible assets	4		2,521		-
Tangible assets	5		<u>29,453</u>		<u>-</u>
			31,974		-
CURRENT ASSETS					
Debtors	6	-		17,544	
Cash at bank		<u>6,708</u>		<u>1,714</u>	
		6,708		19,258	
CREDITORS					
Amounts falling due within one year	7	<u>75,857</u>		<u>7,694</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(69,149)</u>		<u>11,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(37,175)</u>		<u>11,564</u>
CREDITORS					
Amounts falling due after more than one year	8		(9,900)		(11,000)
PROVISIONS FOR LIABILITIES			<u>(7,222)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u><u>(54,297)</u></u>		<u><u>564</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			(1,022)		-
Retained earnings			<u>(53,375)</u>		<u>464</u>
SHAREHOLDERS' FUNDS			<u><u>(54,297)</u></u>		<u><u>564</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2023 and were signed on its behalf by:

Mr S Wray-Phillips - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

S P Technical Inspection Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST OR VALUATION	
Additions	3,783
Revaluations	(1,262)
At 30 June 2022	<u>2,521</u>
NET BOOK VALUE	
At 30 June 2022	<u><u>2,521</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. **INTANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 June 2022 is represented by:

	Other intangible assets £
Valuation in 2022	(1,262)
Cost	<u>3,783</u>
	<u>2,521</u>

Crypto currency was valued on an open market basis on 30 June 2022 by director .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	39,271
At 30 June 2022	<u>39,271</u>
DEPRECIATION	
Charge for year	9,818
At 30 June 2022	<u>9,818</u>
NET BOOK VALUE	
At 30 June 2022	<u>29,453</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22 £	30.6.21 £
Other debtors	<u>-</u>	<u>17,544</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22 £	30.6.21 £
Bank loans and overdrafts	1,200	1,000
Taxation and social security	(269)	5,146
Other creditors	<u>74,926</u>	<u>1,548</u>
	<u>75,857</u>	<u>7,694</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.22 £	30.6.21 £
Bank loans	<u>9,900</u>	<u>11,000</u>

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.