

Registered number  
09283205

Skypets Limited

Unaudited Filleted Accounts

30 April 2020

**Skypets Limited****Registered number:** 09283205**Balance Sheet****as at 30 April 2020**

|  | Notes | 2020<br>£       | 2018<br>£       |
|--|-------|-----------------|-----------------|
| <b>Fixed assets</b>  |       |                 |                 |
| Intangible assets  | 3     | -               | 32,690          |
| Tangible assets  | 4     | -               | 7,601           |
|  |       | <u>-</u>        | <u>40,291</u>   |
| <b>Current assets</b>  |       |                 |                 |
| Debtors  | 5     | -               | 240             |
| Cash at bank and in hand                                       |       | -               | 4,930           |
|  |       | <u>-</u>        | <u>5,170</u>    |
| <b>Creditors: amounts falling due within one year</b>          | 6     | (19,593)        | (40,241)        |
| <b>Net current liabilities</b>                                 |       | <u>(19,593)</u> | <u>(35,071)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>(19,593)</u> | <u>5,220</u>    |
| <b>Creditors: amounts falling due after more than one year</b> | 7     | -               | (1,500)         |
| <b>Net (liabilities)/assets</b>                                |       | <u>(19,593)</u> | <u>3,720</u>    |
| <b>Capital and reserves</b>                                    |       |                 |                 |
| Called up share capital  |       | 2               | 2               |
| Profit and loss account  |       | (19,595)        | 3,718           |
| <b>Shareholder's funds</b>                                     |       | <u>(19,593)</u> | <u>3,720</u>    |

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

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

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Neil Cobb

Director

Approved by the board on 27 July 2020

# Skypets Limited

## Notes to the Accounts

for the period from 1 November 2018 to 30 April 2020

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                     |              |
|---------------------|--------------|
| Plant and machinery | over 5 years |
|---------------------|--------------|

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### 2 Employees

|  | 2020   | 2018   |
|--|--------|--------|
|  | Number | Number |

|   |   |   |
|---|---|---|
| Average number of persons employed by the company | 1 | 1 |
|---|---|---|

### 3 Intangible fixed assets

£

Goodwill:

#### Cost

|                    |          |
|--------------------|----------|
| At 1 November 2018 | 46,700   |
| Disposals          | (46,700) |
| At 30 April 2020   | -        |

#### Amortisation

|                    |          |
|--------------------|----------|
| At 1 November 2018 | 14,010   |
| On disposals       | (14,010) |
| At 30 April 2020   | -        |

#### Net book value

|                    |        |
|--------------------|--------|
| At 30 April 2020   | -      |
| At 31 October 2018 | 32,690 |

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

### 4 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Total<br>£ |
|-----------------------|----------------------------|------------------------------------|------------|
| <b>Cost</b>           |                            |                                    |            |
| At 1 November 2018    | 7,000                      | 1,167                              | 8,167      |
| Disposals             | (7,000)                    | (1,167)                            | (8,167)    |
| At 30 April 2020      | -                          | -                                  | -          |
| <b>Depreciation</b>   |                            |                                    |            |
| At 1 November 2018    | -                          | 566                                | 566        |
| On disposals          | -                          | (566)                              | (566)      |
| At 30 April 2020      | -                          | -                                  | -          |
| <b>Net book value</b> |                            |                                    |            |
| At 30 April 2020      | -                          | -                                  | -          |
| At 31 October 2018    | 7,000                      | 601                                | 7,601      |

### 5 Debtors

2020

2018

£

£

|               |   |     |
|---------------|---|-----|
| Other debtors | - | 240 |
|---------------|---|-----|

| <b>6 Creditors: amounts falling due within one year</b> | <b>2020</b>   | <b>2018</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Trade creditors   | -             | 1,519         |
| Taxation and social security costs                      | -             | 670           |
| Other creditors   | 19,593        | 38,052        |
|   | <u>19,593</u> | <u>40,241</u> |

| <b>7 Creditors: amounts falling due after one year</b> | <b>2020</b> | <b>2018</b>  |
|--|-------------|--------------|
|  | <b>£</b>    | <b>£</b>     |
| Other creditors  | -           | 1,500        |
|  | <u>-</u>    | <u>1,500</u> |

## **8 Other information**

Skypets Limited is a private company limited by shares and incorporated in England. Its registered office is:

8 Jubilee Place  
Whitwell  
Worksop  
Notts  
S80 4PN

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