

COMPANY REGISTRATION NUMBER: 09873540

**Sphere Knowledge Limited**

**Filleted Unaudited Financial Statements**

**30 April 2018**

# Sphere Knowledge Limited

## Statement of Financial Position

30 April 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	33,704	13,296
<b>Current assets</b>			
Debtors	6	2,237,805	338,561
Cash at bank and in hand		15,107,908	990,737
		<u>17,345,713</u>	<u>1,329,298</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>1,128,405</u>	<u>2,480,641</u>
<b>Net current assets/(liabilities)</b>		<b>16,217,308</b>	<b>( 1,151,343)</b>
<b>Total assets less current liabilities</b>		<b>16,251,012</b>	<b>( 1,138,047)</b>
<b>Net assets/(liabilities)</b>		<b>16,251,012</b>	<b>( 1,138,047)</b>
<b>Capital and reserves</b>			
Called up share capital		155	101
Share premium account		22,434,081	—
Profit and loss account		<u>( 6,183,224)</u>	<u>( 1,138,148)</u>
<b>Shareholders funds/(deficit)</b>		<b>16,251,012</b>	<b>( 1,138,047)</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Sphere Knowledge Limited**

## **Statement of Financial Position** *(continued)*

**30 April 2018**

These financial statements were approved by the board of directors and authorised for issue on 11 March 2019 ,  
and are signed on behalf of the board by:

Mr D'Aloisio-Montilla

Director

Company registration number: 09873540

# **Sphere Knowledge Limited**

## **Notes to the Financial Statements**

**Year ended 30 April 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Southampton Place, London, WC1A 2DA, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - over 3 years

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 20 (2017: 6 ).

## 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 May 2017	19,944	<b>19,944</b>
Additions	40,583	<b>40,583</b>
	-----	-----
<b>At 30 April 2018</b>	<b>60,527</b>	<b>60,527</b>
	-----	-----
<b>Depreciation</b>		
At 1 May 2017	6,648	<b>6,648</b>
Charge for the year	20,175	<b>20,175</b>
	-----	-----
<b>At 30 April 2018</b>	<b>26,823</b>	<b>26,823</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 April 2018</b>	<b>33,704</b>	<b>33,704</b>
	-----	-----
At 30 April 2017	13,296	13,296
	-----	-----

## 6. Debtors

	2018 £	2017 £
Other debtors	<b>2,237,805</b>	338,561
	-----	-----

## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>305,539</b>	54,288
Social security and other taxes	<b>46,052</b>	9,614
Other creditors	<b>776,814</b>	2,416,739
	-----	-----
	<b>1,128,405</b>	2,480,641
	-----	-----

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.