

SERPABLE LTD
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

SERPABLE LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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SERPABLE LTD
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	1,499	1,322
		1,499	1,322
Current assets			
Debtors	4	168,902	119,334
Cash at bank and in hand		244,299	366,179
		413,201	485,513
Creditors			
Amounts falling due within one year	5	(19,571)	(20,653)
Net current assets		393,630	464,860
Total assets less current liabilities		395,129	466,182
Net assets		395,129	466,182
Capital and reserves			
Called-up share capital		10	10
Profit and loss account		395,119	466,172
Total shareholder's funds		395,129	466,182

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Serpable Ltd (registered number: 10699069) were approved and authorised for issue by the Board of Directors on 13 March 2023. They were signed on its behalf by:

C A Wellington
Director

SERPABLE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Serpable Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, England, United Kingdom. The principal place of business is High Hopes Slough Lane, Horton, Wimborne, BH21 7JL, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Revenue from services is recognised as they are delivered.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Computer equipment	3 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

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3. Tangible assets

	Computer equipment	Total
	£	£
Cost		
At 01 April 2021	8,995	8,995
Additions	841	841
At 31 March 2022	9,836	9,836
Accumulated depreciation		
At 01 April 2021	7,673	7,673
Charge for the financial year	664	664
At 31 March 2022	8,337	8,337
Net book value		
At 31 March 2022	1,499	1,499
At 31 March 2021	1,322	1,322

4. Debtors

	2022	2021
	£	£
Other debtors	168,902	119,334

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	10,303	16,716
Other creditors	9,268	3,937
	19,571	20,653

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.