

Aspyrian Ltd

Unaudited Financial Statements
for the Year Ended 30 April 2020

Aspyrian Ltd

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Aspyrian Ltd

(Registration number: 11295426)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	264	527
Current assets			
Debtors	<u>5</u>	591	551
Cash at bank and in hand		<u>14,148</u>	<u>6,545</u>
		14,739	7,096
Creditors: Amounts falling due within one year	<u>6</u>	<u>(14,780)</u>	<u>(7,383)</u>
Net current liabilities		<u>(41)</u>	<u>(287)</u>
Total assets less current liabilities		223	240
Provisions for liabilities		<u>(50)</u>	<u>(100)</u>
Net assets		<u>173</u>	<u>140</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>73</u>	<u>40</u>
Shareholders' funds		<u>173</u>	<u>140</u>

Aspyrian Ltd

(Registration number: 11295426)
Balance Sheet as at 30 April 2020

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 July 2020

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Mr T Wilson-Brown
Director

Aspyrian Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

18-20 High Street
Stevenage
Hertfordshire
SG1 3EJ

The principal place of business is:

39 Bunyan Road
Hitchin
Herts
SG5 1NW
United Kingdom

These financial statements were authorised for issue by the director on 28 July 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

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

Going concern

At the balance sheet date, the company had net current liabilities of £41 (2019: £287) and retained profits of £73 (2019: £40). The directors have pledged to continue to financially support the company for the foreseeable future. On this basis, the director feels it is appropriate to prepare these financial statements on a going concern basis.

Aspyrian Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Aspyrian Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price.

Trade debtors are reviewed for bad debts on an annual basis. Any adjustment is made accordingly through the profit and loss account.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Aspyrian Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2019	790	790
At 30 April 2020	790	790
Depreciation		
At 1 May 2019	263	263
Charge for the year	263	263
At 30 April 2020	526	526
Carrying amount		
At 30 April 2020	264	264
At 30 April 2019	527	527

5 Debtors

	2020 £	2019 £
Trade debtors	-	80
Prepayments	591	471
	591	551

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	120	12
Taxation and social security	451	228
Accruals and deferred income	1,020	1,000
Other creditors	13,189	6,143
	14,780	7,383

Aspyrian Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Dividends

	2020	2019
	£	£
Interim dividend of £7 (2019 - £10) per ordinary share	700	1,000

9 Related party transactions

Transactions with directors

	At 1 May 2019 £	Advances to directors £	Repayments by director £	At 30 April 2020 £
2020				
Mr T Wilson-Brown				
Directors loan account	(6,143)	3,296	(10,342)	(13,189)

	At 6 April 2018 £	Advances to directors £	Repayments by director £	At 30 April 2019 £
2019				
Mr T Wilson-Brown				
Directors loan account	-	100	(6,243)	(6,143)

Interest is charged on the loan at a market rate of 2.5% per annum and the loan is repayable on demand.

10 Ultimate controlling party

The ultimate controlling party is Mr T Wilson-Brown, the sole director and shareholder.

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.