

Registration number: 03681268

Spectrolab Systems Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 June 2022

Spectrolab Systems Limited

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Spectrolab Systems Limited
(Registration number: 03681268)
Balance Sheet as at 28 June 2022

| | Note | 2022 £ | 2021 £ |
|--|----------|------------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 301 | 377 |
| Current assets | | | |
| Debtors | | 863 | 2,263 |
| Cash at bank and in hand | | 3,982 | 6,315 |
| | | <u>4,845</u> | <u>8,578</u> |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(32,244)</u> | <u>(33,540)</u> |
| Net current liabilities | | <u>(27,399)</u> | <u>(24,962)</u> |
| Total assets less current liabilities | | (27,098) | (24,585) |
| Creditors: Amounts falling due after more than one year | <u>5</u> | <u>(21,818)</u> | <u>(24,583)</u> |
| Net liabilities | | <u><u>(48,916)</u></u> | <u><u>(49,168)</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Retained earnings | | <u>(48,918)</u> | <u>(49,170)</u> |
| Shareholders' deficit | | <u><u>(48,916)</u></u> | <u><u>(49,168)</u></u> |

For the financial year ending 28 June 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 28 June 2023

Spectrolab Systems Limited
(Registration number: 03681268)
Balance Sheet as at 28 June 2022

.....
C W Vince
Director

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2022

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:

31a Charnham Street
Hungerford
Berkshire
RG17 0EJ
United Kingdom

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The company continues to rely on the close support of its director. CW Vince has no intention of seeking repayment of his loan in the foreseeable future. As such the financial statements continue to be prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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 | 20% reducing balance basis |

Debtors

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2022

4 Tangible assets

| | Office equipment £ | Total £ |
|--------------------------|--------------------------|------------|
| Cost or valuation | | |
| At 29 June 2021 | 1,148 | 1,148 |
| At 28 June 2022 | 1,148 | 1,148 |
| Depreciation | | |
| At 29 June 2021 | 771 | 771 |
| Charge for the year | 76 | 76 |
| At 28 June 2022 | 847 | 847 |
| Carrying amount | | |
| At 28 June 2022 | 301 | 301 |
| At 28 June 2021 | 377 | 377 |

5 Creditors

Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|----------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 3,783 | 3,371 |
| Other creditors | 28,461 | 30,169 |
| | 32,244 | 33,540 |

Creditors: amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|---------------------------|-----------|-----------|
| Due after one year | | |
| Loans and borrowings | 21,818 | 24,583 |

Note

6

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2022

6 Loans and borrowings

| | 2022 £ | 2021 £ |
|----------------------------------|-----------|-----------|
| Non-current loans and borrowings | | |
| Other borrowings | 21,818 | 24,583 |

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.