

Registration number: 03681268

# Spectrolab Systems Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 June 2021

# Spectrolab Systems Limited

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**Spectrolab Systems Limited**  
**(Registration number: 03681268)**  
**Balance Sheet as at 28 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	377	180
<b>Current assets</b>			
Debtors		2,263	-
Cash at bank and in hand		6,315	34,930
		<u>8,578</u>	<u>34,930</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(33,540)</u>	<u>(52,068)</u>
<b>Net current liabilities</b>		<u>(24,962)</u>	<u>(17,138)</u>
<b>Total assets less current liabilities</b>		(24,585)	(16,958)
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(24,583)</u>	<u>(25,000)</u>
<b>Net liabilities</b>		<u><u>(49,168)</u></u>	<u><u>(41,958)</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		<u>(49,170)</u>	<u>(41,960)</u>
Shareholders' deficit		<u><u>(49,168)</u></u>	<u><u>(41,958)</u></u>

For the financial year ending 28 June 2021 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 3 May 2022

Spectrolab Systems Limited  
(Registration number: 03681268)  
Balance Sheet as at 28 June 2021

.....  
C W Vince  
Director

## Spectrolab Systems Limited

### Notes to the Unaudited Financial Statements for the Year Ended 28 June 2021

#### 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  
England

#### 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 2021

#### 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 (2020 - 1).

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2021

4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 29 June 2020	857	857
Additions	291	291
At 28 June 2021	<u>1,148</u>	<u>1,148</u>
<b>Depreciation</b>		
At 29 June 2020	677	677
Charge for the year	94	94
At 28 June 2021	<u>771</u>	<u>771</u>
<b>Carrying amount</b>		
At 28 June 2021	<u>377</u>	<u>377</u>
At 28 June 2020	<u>180</u>	<u>180</u>

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	3,371	4,486
Taxation and social security	-	3,313
Other creditors	30,169	44,269
	<u>33,540</u>	<u>52,068</u>

Creditors: amounts falling due after more than one year

	2021 £	2020 £
<b>Due after one year</b>		
Loans and borrowings	24,583	25,000
	<u>24,583</u>	<u>25,000</u>

Note

6

Spectrolab Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 June 2021

6 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Other borrowings	24,583	25,000

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.