

REGISTERED NUMBER: 07119566 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2020

for

SOLIDSPACE LIMITED

SOLIDSPACE LIMITED (Registered number: 07119566)

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for the Year Ended 30 September 2020**

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SOLIDSPACE LIMITED

**Company Information
for the Year Ended 30 September 2020**

DIRECTORS: R Zogolovitch
G Cherry
P Marko
S Allan-Sinclair

REGISTERED OFFICE: First Floor
32 Rathbone Place
London
W1T 1JJ

REGISTERED NUMBER: 07119566 (England and Wales)

ACCOUNTANTS: Alphanumeric Accountants Limited
LABS ATRIUM
Stables Market
Chalk Farm Road
London
NW1 8AH

SOLIDSPACE LIMITED (Registered number: 07119566)**Balance Sheet
30 September 2020**

	Notes	30.9.20 £	30.9.19 £
FIXED ASSETS			
Tangible assets	4	18,071	23,876
Investments	5	<u>1</u>	<u>1</u>
		<u>18,072</u>	<u>23,877</u>
CURRENT ASSETS			
Debtors	6	132,904	51,637
Cash at bank		<u>279</u>	<u>47,651</u>
		133,183	99,288
CREDITORS			
Amounts falling due within one year	7	<u>(44,919)</u>	<u>(30,594)</u>
NET CURRENT ASSETS		<u>88,264</u>	<u>68,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,336	92,571
CREDITORS			
Amounts falling due after more than one year	8	(300,996)	(252,246)
NET LIABILITIES		<u>(194,660)</u>	<u>(159,675)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(194,760)</u>	<u>(159,775)</u>
		<u>(194,660)</u>	<u>(159,675)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

SOLIDSPACE LIMITED (Registered number: 07119566)

Balance Sheet - continued
30 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 May 2021 and were signed on its behalf by:

S Allan-Sinclair - Director

The notes form part of these financial statements

SOLIDSPACE LIMITED (Registered number: 07119566)

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

SOLIDSPACE LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Investments in subsidiaries

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

SOLIDSPACE LIMITED (Registered number: 07119566)

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the debt instruments is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

SOLIDSPACE LIMITED (Registered number: 07119566)**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	25,472
Additions	<u>767</u>
At 30 September 2020	<u>26,239</u>
DEPRECIATION	
At 1 October 2019	1,596
Charge for year	<u>6,572</u>
At 30 September 2020	<u>8,168</u>
NET BOOK VALUE	
At 30 September 2020	<u>18,071</u>
At 30 September 2019	<u>23,876</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2019 and 30 September 2020	<u>1</u>
NET BOOK VALUE	
At 30 September 2020	<u>1</u>
At 30 September 2019	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	7,287	792
Amounts owed by group undertakings	21,440	10,452
Other debtors	<u>104,177</u>	<u>40,393</u>
	<u>132,904</u>	<u>51,637</u>

SOLIDSPACE LIMITED (Registered number: 07119566)**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Trade creditors	15,809	22,708
Taxation and social security	10,045	5,361
Other creditors	<u>19,065</u>	<u>2,525</u>
	<u>44,919</u>	<u>30,594</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans	40,000	-
Other creditors	<u>260,996</u>	<u>252,246</u>
	<u>300,996</u>	<u>252,246</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.20	30.9.19
	£	£
Other loans	<u>265,996</u>	<u>252,246</u>

10. RELATED PARTY DISCLOSURES

During the year one of the directors has charged interest at 2.5% + Libor per annum of £8,750 (2019: £2,260) on loan to the company. The total amount of loan from the director at the year end was £260,996.

During the year Solidspace Limited charged a management fee of £135,000 to Solidspace Eastdown Park Limited (subsidiary company). At the year end £21,440 was owed to Solidspace Limited.

11. ULTIMATE CONTROLLING PARTY

There is no controlling party.

