

COMPANY REGISTRATION NUMBER: 11829271

Speechy Ltd

Filleted Unaudited Abridged Financial Statements

29 February 2020

Speechy Ltd

Abridged Statement of Financial Position

29 February 2020

	Note	2020 £
Fixed assets		
Tangible assets	5	211
Current assets		
Debtors		452
Cash at bank and in hand		1,897

		2,349
Creditors: amounts falling due within one year		6,198

Net current liabilities		3,849

Total assets less current liabilities		(3,638)

Net liabilities		(3,638)

Capital and reserves		
Called up share capital		10
Profit and loss account		(3,648)

Shareholders deficit		(3,638)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 29 February 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 abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the period ending 29 February 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Speechy Ltd

Abridged Statement of Financial Position *(continued)*

29 February 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 2 June 2020 , and are signed on behalf of the board by:

Mrs H Ellert-McDermott

Director

Company registration number: 11829271

Speechy Ltd

Notes to the Abridged Financial Statements

Period ended 29 February 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Chesterfield Buildings, Westbourne Place, Clifton, Bristol, BS8 1RU.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis. This basis may not be appropriate because the company has net liabilities at 29 February 2020. The future of the company is dependent upon the continued support of the creditors and directors. The accounts do not include any provisions for liabilities that may arise if the creditors or directors support is withdrawn.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 .

5. Tangible assets

	£
Cost	
At 1 March 2019	—
Additions	282

At 29 February 2020	282

Depreciation	
At 1 March 2019	—
Charge for the period	71

At 29 February 2020	71

Carrying amount	
At 29 February 2020	211

6. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	2020		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs H Ellert-McDermott	—	(3,013)	(3,013)
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This loan is interest free and repayable on demand.

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.