

Company registration number SC592716 (Scotland)

ENTREPRENEURIAL-SPARK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

ENTREPRENEURIAL-SPARK LIMITED

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ENTREPRENEURIAL-SPARK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	3		17,867		20,467
Tangible assets	4		3,037		2,499
			<u>20,904</u>		<u>22,966</u>
Current assets					
Debtors	5	39,689		93,095	
Cash at bank and in hand		452,019		42,699	
		<u>491,708</u>		<u>135,794</u>	
Creditors: amounts falling due within one year	6	<u>(439,366)</u>		<u>(48,380)</u>	
Net current assets			<u>52,342</u>		<u>87,414</u>
Total assets less current liabilities			<u>73,246</u>		<u>110,380</u>
Creditors: amounts falling due after more than one year	7		<u>-</u>		<u>(38,889)</u>
Net assets			<u><u>73,246</u></u>		<u><u>71,491</u></u>
Capital and reserves					
Called up share capital			10		10
Share premium account			79,995		79,995
Profit and loss reserves			(6,759)		(8,514)
Total equity			<u><u>73,246</u></u>		<u><u>71,491</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ENTREPRENEURIAL-SPARK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 2 October 2023 and are signed on its behalf by:

Michael Stephens
Director

Company Registration No. SC592716

ENTREPRENEURIAL-SPARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Entrepreneurial-Spark Limited is a private company limited by shares incorporated in Scotland. The registered office is Harper Macleod, The Ca'D'Oro, 45 Gordon Street, Glasgow, United Kingdom, G1 3PE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intellectual Property	Straight line - 10 years
Website	Straight line - 5 years

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight line - 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ENTREPRENEURIAL-SPARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ENTREPRENEURIAL-SPARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	6

3 Intangible fixed assets

	Intellectual Property £	Website £	Total £
Cost			
At 1 April 2022 and 31 March 2023	20,000	3,000	23,000
Amortisation and impairment			
At 1 April 2022	1,333	1,200	2,533
Amortisation charged for the year	2,000	600	2,600
At 31 March 2023	3,333	1,800	5,133
Carrying amount			
At 31 March 2023	16,667	1,200	17,867
At 31 March 2022	18,667	1,800	20,467

ENTREPRENEURIAL-SPARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4	Tangible fixed assets		Computers
			£
	Cost		
	At 1 April 2022		3,842
	Additions		1,934
	At 31 March 2023		<u>5,776</u>
	Depreciation and impairment		
	At 1 April 2022		1,343
	Depreciation charged in the year		1,396
	At 31 March 2023		<u>2,739</u>
	Carrying amount		
	At 31 March 2023		<u>3,037</u>
	At 31 March 2022		<u>2,499</u>
5	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	-	49,193
	Other debtors	39,689	43,902
		<u>39,689</u>	<u>93,095</u>
6	Creditors: amounts falling due within one year	2023	2022
		£	£
	Bank loans	-	16,667
	Trade creditors	1,034	12,006
	Taxation and social security	50,044	8,154
	Other creditors	388,288	11,553
		<u>439,366</u>	<u>48,380</u>

ENTREPRENEURIAL-SPARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans		-	38,889

Clydesdale Bank PLC holds a fixed and floating charge that covers all the property or undertaking of the company.

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.