

Company Registration number 02236328

SPRINT FINISHING LIMITED

Abbreviated Accounts

For the year ended 31 March 2012



**Montpelier Chartered Accountants
Montpelier Professional (Leeds) Limited
Sanderson House
Station Road
LEEDS
LS18 5NT**

SPRINT FINISHING LIMITED

Financial statements for the year ended 31 March 2012

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SPRINT FINISHING LIMITED**Abbreviated balance sheet as at 31 March 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		249,669		207,191
Current assets					
Stock		2,000		2,000	
Debtors		160,236		194,702	
Cash at bank and in hand		6,002		7,002	
		168,238		203,704	
Creditors amounts falling due within one year		(236,964)		(252,030)	
Net current liabilities			(68,726)		(48,326)
Total assets less current liabilities			180,943		158,865
Creditors , amounts falling due after more than one year			(109,828)		(94,479)
Provision for liabilities			(43,000)		(32,369)
Net Assets			28,115		32,017
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			27,115		31,017
Shareholders' funds			28,115		32,017

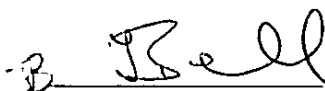
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard For Smaller Entities (effective April 2008)

Approved by the board of directors on 15/9/12 and signed on its behalf

Thomas Bell - Director



The notes on pages 2 to 3 form part of these financial statements

SPRINT FINISHING LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation is provided on all tangible fixed assets at the following rates on the bases stated

Equipment, fixtures and fittings	15% reducing balance and 33% on cost
Plant and machinery	10% and 15% p a on reducing balance

c) Stocks

Stocks are stated at the lower of cost and estimated net realisable value. Cost is the amount incurred in bringing each product to its present location and condition as follows

Raw materials - purchase cost on a first in, first out basis

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on the normal level of activity

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal

d) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

e) Finance leases

Where an asset is acquired by way of a lease agreement the terms of which transfer substantially all the risks and rewards of ownership to the company, the capital value of the asset is included in the balance sheet together with the corresponding liability as if the title had passed. The value of assets treated in this manner is shown separately in the fixed assets note

2 Fixed assets

	Tangible fixed assets <u>£</u>
Cost	
At 1 April 2011	898,324
Additions	66,500
At 31 March 2012	<u>964,824</u>
Depreciation	
At 1 April 2011	691,133
Provision for the year	24,022
At 31 March 2012	<u>715,155</u>
Net book value	
At 31 March 2012	<u><u>249,669</u></u>
At 31 March 2011	<u><u>207,191</u></u>

SPRINT FINISHING LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2012 (continued)

3 Called-up share capital

	2012	2011
	£	£
Authorised		
Equity shares		
'A' ordinary shares of £1 each	20,000	20,000
'B' ordinary shares of £1 each	20,000	20,000
'C' ordinary shares of £1 each	20,000	20,000
'D' ordinary shares of £1 each	20,000	20,000
'E' ordinary shares of £1 each	20,000	20,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity shares		
'A' ordinary shares of £1 each	450	450
'B' ordinary shares of £1 each	250	250
'C' ordinary shares of £1 each	100	100
'D' ordinary shares of £1 each	100	100
'E' ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

All classes of shares carry equal rights, except that they rank as separate classes for the declaration of dividends

4 Controlling party

In the opinion of the directors there is no ultimate controlling party

5 Directors Loan Accounts

	Balance outstanding at start of year	Balance outstanding at end of year	Maximum balance outstanding during year
	£	£	£
Thomas Bell	3,657	-	34,844
Christine Margaret Bell	-	-	23,829
Stephen Thomas Bell	23,802	18,448	52,217
Joanna Christine Bell	-	-	16,185
	<u>-</u>	<u>-</u>	<u>-</u>