

Registered Number 02709399

Equispec Limited

Abbreviated Accounts

05 April 2016

Equispec Limited

Registered Number 02709399

Balance Sheet as at 05 April 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible	3	69,000	92,000
Tangible		435,218	368,105
		<u>504,218</u>	<u>460,105</u>
Current assets			
Stocks		5,000	5,000
Debtors		237,729	132,913
Cash at bank and in hand		111,966	157,969
Total current assets		<u>354,695</u>	<u>295,882</u>
Creditors: amounts falling due within one year		(227,066)	(179,738)
Net current assets (liabilities)		127,629	116,144
Total assets less current liabilities		<u>631,847</u>	<u>576,249</u>
Total net assets (liabilities)		<u>631,847</u>	<u>576,249</u>
Capital and reserves			
Called up share capital	5	1	1

Other reserves	1	1
Profit and loss account	631,845	576,247

Shareholders funds	<u>631,847</u>	<u>576,249</u>
---------------------------	----------------	----------------

- a. For the year ending 05 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 November 2016

And signed on their behalf by:

Mr D P Coghlan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 05 April 2016

1 Accounting policies**Basis of accounting**

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Franchise Licence - 20% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	0% Method for Freehold property
Motor Vehicles	0% Method for Motor vehicles
Tools and equipment	0% Method for Equipment

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 06 April 2015	115,000	593,215	708,215
Additions		115,930	115,930
At 05 April 2016	<u>115,000</u>	<u>709,145</u>	<u>824,145</u>
Depreciation			
At 06 April 2015	23,000	225,110	248,110
Charge for year	23,000	48,817	71,817
At 05 April 2016	<u>46,000</u>	<u>273,927</u>	<u>319,927</u>
Net Book Value			
At 05 April 2016	69,000	435,218	504,218
At 05 April 2015	<u>92,000</u>	<u>368,105</u>	<u>460,105</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2016	2015
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1

**Allotted, called up and fully
paid:**

1 Ordinary of £1 each	1	1
-----------------------	---	---