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Company Registration No 2877360 (England and Wales)

**SPARKRITE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**



**SPARKRITE LIMITED**

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# SPARKRITE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

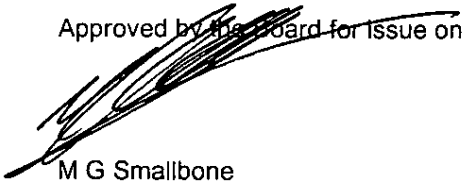
	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,762		6,656
<b>Current assets</b>					
Stocks		41,140		91,637	
Debtors		214,804		171,699	
Cash at bank and in hand		1		1	
		<u>255,945</u>		<u>263,337</u>	
<b>Creditors amounts falling due within one year</b>		<u>(209,827)</u>		<u>(264,349)</u>	
<b>Net current assets/(liabilities)</b>			46,118		(1,012)
<b>Total assets less current liabilities</b>			<u>50,880</u>		<u>5,644</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			49,880		4,644
<b>Shareholders' funds</b>			<u>50,880</u>		<u>5,644</u>

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 16 April 2008

  
M G Smallbone  
Director

# SPARKRITE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Tools & equipment	15% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on cost
Motor vehicles	25% on reducing balance

#### **1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# SPARKRITE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2007 & at 31 December 2007	51,888
<b>Depreciation</b>	
At 1 January 2007	45,232
Charge for the year	1,894
At 31 December 2007	47,126
<b>Net book value</b>	
At 31 December 2007	4,762
At 31 December 2006	6,656

### 3 Share capital

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
100,000 Ordinary of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary of £1 each	1,000	1,000

### 4 Transactions with directors

Included in other creditors is the director's loan account in the amount of £28,053 (2006 £31,849)

During the year £29,100 of dividends were paid to the director, M Smallbone