

Company Registration No. 02877360 (England and Wales)

SPARKRITE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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SPARKRITE LIMITED

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SPARKRITE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		7,041		8,758
Current assets					
Stocks		21,410		31,248	
Debtors		478,336		449,922	
Cash at bank and in hand		-		40,372	
		<u>499,746</u>		<u>521,542</u>	
Creditors: amounts falling due within one year	4	<u>(344,279)</u>		<u>(348,737)</u>	
Net current assets			155,467		172,805
Total assets less current liabilities			162,508		181,563
Provisions for liabilities			(1,202)		(1,505)
			<u>161,306</u>		<u>180,058</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			160,306		179,058
Shareholders' funds			<u>161,306</u>		<u>180,058</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 8 May 2014


Mr M G Smallbone
Director

Company Registration No. 02877360

SPARKRITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The accounts 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 amounts receivable for goods and services net of VAT.

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:

Plant and machinery	15% on cost
Fixtures, fittings and equipment	Between 15% and 33% on cost
Motor vehicles	25% on written down value

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Cost incurred in bringing each product to its present location and condition:

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.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 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.

1.8 Deferred taxation

Deferred taxation is provided in respect of material 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 2013

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2013	73,328
Additions for the year	966
	<u>74,294</u>
At 31 December 2013	
Depreciation	
At 1 January 2013	64,568
Charge for the year	2,685
	<u>67,253</u>
At 31 December 2013	
Net book value	
At 31 December 2013	<u>7,041</u>
At 31 December 2012	<u>8,758</u>

3 Called up share capital

2013	2012
£	£

Allotted, called up and fully paid
1,000 Ordinary shares of £1 each

1,000	1,000
<u>1,000</u>	<u>1,000</u>

4 Secured creditors

The bank overdraft amounting to £16,124 (2012 : £Nil) is secured by way of a fixed and floating charge over the assets of the company.