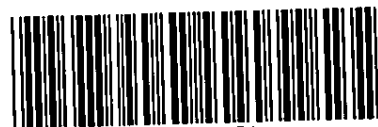


REGISTERED NUMBER: 03616386 (England and Wales)

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**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2009  
FOR  
SPENCE ASSOCIATES LIMITED**

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**SPENCE ASSOCIATES LIMITED**  
**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 August 2009**

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**SPENCE ASSOCIATES LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 August 2009**

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**DIRECTORS:** S Spence  
Y Spence

**SECRETARY** S Spence

**REGISTERED OFFICE** 53 Dymock Street  
London  
SW6 3ET

**REGISTERED NUMBER.** 03616386 (England and Wales)

**ACCOUNTANTS.** Robert Clow & Co  
Chartered Accountants  
Hartfield Place  
40 - 44 High Street  
Northwood  
Middlesex  
HA6 1BN

**SPENCE ASSOCIATES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 August 2009**

	Notes	31 8.09 £	£	31 8 08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,351		6,431
<b>CURRENT ASSETS</b>					
Debtors		51,158		16,047	
Cash at bank		137,372		15,587	
		188,530		31,634	
<b>CREDITORS</b>					
Amounts falling due within one year		88,130		28,015	
<b>NET CURRENT ASSETS</b>			100,400		3,619
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			104,751		10,050
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			104,651		9,950
<b>SHAREHOLDERS' FUNDS</b>			104,751		10,050

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2009

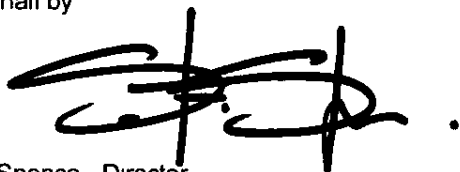
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 March 2010 and were signed on its behalf by



S Spence - Director

The notes form part of these abbreviated accounts

**SPENCE ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 August 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

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

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

<b>Motor vehicles</b>	- 25% reducing balance
<b>Office equipment</b>	- 25% straight line

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

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 transaction. Exchange differences are taken into account in arriving at the operating result

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 September 2008	<b>17,010</b>
Additions	<b>1,236</b>
Disposals	<b>(6,044)</b>
	<hr/>
At 31 August 2009	<b>12,202</b>
<b>DEPRECIATION</b>	
At 1 September 2008	<b>10,580</b>
Charge for year	<b>3,315</b>
Eliminated on disposal	<b>(6,044)</b>
	<hr/>
At 31 August 2009	<b>7,851</b>
<b>NET BOOK VALUE</b>	
At 31 August 2009	<b>4,351</b>
	<hr/>
At 31 August 2008	<b>6,430</b>
	<hr/>

**SPENCE ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 August 2009**

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**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31.8.09 £	31 8 08 £
Number	Class			
100	Ordinary shares	£1	<u>100</u>	<u>100</u>