
SPECIAL PURPOSE EQUIPMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015



SPECIAL PURPOSE EQUIPMENT LIMITED
REGISTERED NUMBER: 04108471

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		25,990		25,770
CURRENT ASSETS					
Stocks		183,700		212,149	
Debtors		244,739		332,344	
Cash in hand		213		-	
		<u>428,652</u>		<u>544,493</u>	
CREDITORS: amounts falling due within one year		<u>(210,293)</u>		<u>(458,488)</u>	
NET CURRENT ASSETS			<u>218,359</u>		<u>86,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>244,349</u>		<u>111,775</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(3,641)</u>		<u>(3,256)</u>
NET ASSETS			<u><u>240,708</u></u>		<u><u>108,519</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>240,608</u>		<u>108,419</u>
SHAREHOLDERS' FUNDS			<u><u>240,708</u></u>		<u><u>108,519</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SPECIAL PURPOSE EQUIPMENT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 28 FEBRUARY 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

31st July 2015



Mr J T Lambell
Director

The notes on pages 3 to 4 form part of these financial statements.

SPECIAL PURPOSE EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	10% Straight Line
Plant & machinery	-	20% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Fixtures & fittings	-	20% Reducing Balance
Computer equipment	-	33% Straight Line

1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at current tax rates.

SPECIAL PURPOSE EQUIPMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2014	125,887
Additions	10,682
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At 28 February 2015	136,569
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Depreciation	
At 1 March 2014	100,117
Charge for the year	10,462
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At 28 February 2015	110,579
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Net book value	
At 28 February 2015	25,990
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At 28 February 2014	25,770
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3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
38 Ordinary A shares of £1 each	38	38
30 Ordinary B shares of £1 each	30	30
10 Ordinary C shares of £1 each	10	10
4 Ordinary D shares of £1 each	4	4
10 Ordinary E shares of £1 each	10	10
8 Ordinary F shares of £1 each	8	8
	<hr/>	<hr/>
	100	100
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4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors due within one year is an amount owed by Mr O M King, a director, of £320 (2014: £Nil).

Included within other debtors due within one year is an amount owed by Mr J T Lambell, a director, of £Nil (2014: £5,899).