

**SPENCER AND WARDS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2014**



**SPENCER AND WARDS LIMITED**

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# SPENCER AND WARDS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,076		4,930
<b>Current assets</b>					
Stocks		4,894		5,072	
Debtors		6,867		11,216	
Cash at bank and in hand		16,110		9,814	
		<u>27,871</u>		<u>26,102</u>	
<b>Creditors amounts falling due within one year</b>		<u>(25,558)</u>		<u>(27,012)</u>	
<b>Net current assets/(liabilities)</b>			2,313		(910)
<b>Total assets less current liabilities</b>			6,389		4,020
<b>Provisions for liabilities</b>			(815)		(986)
			<u>5,574</u>		<u>3,034</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			5,474		2,934
<b>Shareholders' funds</b>			<u>5,574</u>		<u>3,034</u>

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 19 April 2014

*Edward W Ward*

Mr EW Ward  
Director

Company Registration No 04664368

# SPENCER AND WARDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

### 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 April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% on the reducing balance basis
Motor vehicles	25% on the reducing balance basis

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 March 2013	8,619
Additions	505
	<hr/>
At 28 February 2014	9,124
	<hr/>
<b>Depreciation</b>	
At 1 March 2013	3,689
Charge for the year	1,359
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At 28 February 2014	5,048
	<hr/>
<b>Net book value</b>	
At 28 February 2014	4,076
	<hr/>
At 28 February 2013	4,930
	<hr/>

### 3 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

### 4 Related party relationships and transactions

# **SPENCER AND WARDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2014**

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### **4 Related party relationships and transactions**

**(Continued)**

#### **Directors loan**

The Director has provided the company with working capital in the form of an interest free loan. As at 28th February 2014 and included within 'Creditors amounts due within one year' is a loan amounting to £19,813 (2013: £19,808). This loan is repayable on demand.