

SPICE (YORKSHIRE) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2008**

REGISTERED NUMBER: 04735042

WEDNESDAY



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COMPANIES HOUSE

SPICE (YORKSHIRE) LIMITED

**COMPANY INFORMATION
AT 31 AUGUST 2008**

DIRECTORS : Mrs. S. Willis

SECRETARY: Mr. M. Willis

REGISTERED OFFICE: 7 Greenwood Lane
Woodhouse
Sheffield
S13 7RR

BUSINESS ADDRESS: 9a Beighton Road
Woodhouse
Sheffield
S13 7PL

ACCOUNTANTS: Barry Smith – Chartered Certified Accountant
Lluest Fach
Foel
Welshpool
Powys.
SY21 OPB

SOLICITORS: hlw
Princess House
122 Queen Street
Sheffield
S1 2DW

BANKERS: HSBC
14 Castle Street
Macclesfield
Cheshire
SK11 6LZ

SPICE (YORKSHIRE) LIMITED**ABBREVIATED BALANCE SHEET AT 31 AUGUST 2008**

			2008	2007
	Notes	£	£	£
FIXED ASSETS				
Intangible Assets	2		70925	82025
Tangible Assets	3		3997	4702
			<u>74922</u>	<u>86727</u>
CURRENT ASSETS				
Debtors		10337		6343
Cash and bank balances		36467		34774
		<u>46804</u>		<u>41117</u>
CREDITORS				
Amounts falling due within one year		89518		111107
NET CURRENT LIABILITIES			<u>(42714)</u>	<u>(69990)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32208</u>	<u>16737</u>
CREDITORS				
Amounts falling due after more than one year			-	-
TOTAL NET ASSETS			<u>32208</u>	<u>16737</u>
CAPITAL AND RESERVES				
Called up share capital	4		1	1
Profit and Loss account			32207	16736
TOTAL SHAREHOLDER'S FUNDS			<u>32208</u>	<u>16737</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under subsection (1) of 249A of the Companies Act 1985. Members have not required the company to obtain an audit for the year in accordance with subsection (2) of section 249B of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that :-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit and loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The financial statements 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 of Directors on 10 December 2008 and signed on its behalf.

Mrs. S. Willis



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

SPICE (YORKSHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separate net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

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

Equipment, fixtures and fittings - 15% reducing balance

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Costs:	
At 1 September 2007	111000
Addition during year	-
	<u>111000</u>
Amortisation:	
Brought forward	28975
Charge for the period	11100
Carried forward	<u>40075</u>
Net book value:	
At 31 August 2008	<u>70925</u>
At 31 August 2007	<u>82025</u>

SPICE (YORKSHIRE) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008**

3. TANGIBLE FIXED ASSETS

	Equipment, fixtures & fittings
	£
Costs:	
Brought forward	6346
Additions during the period	-
	<u>6346</u>
Depreciation:	
Brought forward	1644
Charge for the period	705
	<u>2349</u>
Net book value:	
At 31 August 2008	3997
At 31 August 2007	<u>4702</u>

4. SHARE CAPITAL

	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

	2008	2007
	£	£
Amounts owed to S. Willis	<u>17629</u>	<u>22929</u>

The maximum amount outstanding during the period was £24064
This loan is interest free and repayable on demand.

The company paid office rent to S Willis during the year amounting to £4428

Of the creditors falling due within and after more than one year a bank loan of £nil (2006 £16303) is secured on the personal assets of S. Willis.

6. CONTROLLING INTEREST

The director, S Willis, is the controlling party by virtue of their beneficial holding of 100% of the issued share capital of the company.