

REGISTERED NUMBER: 04995899 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 30 November 2010
for
I & L Spedding Limited

WEDNESDAY



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COMPANIES HOUSE

I & L Spedding Limited

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I & L Spedding Limited
Company Information
for the year ended 30 November 2010

DIRECTORS:

I Spedding
Mrs L Spedding

SECRETARY:

I Spedding

REGISTERED OFFICE:

Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

REGISTERED NUMBER:

04995899 (England and Wales)

ACCOUNTANTS:

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

I & L Spedding Limited

**Report of the Accountants to the Directors of
I & L Spedding Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2010 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report



Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

12 April 2011

I & L Spedding Limited
Abbreviated Balance Sheet
30 November 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		9,494		11,934
CURRENT ASSETS					
Stocks		66,986		59,308	
Debtors		2,339		1,956	
Cash in hand		734		678	
		<u>70,059</u>		<u>61,942</u>	
CREDITORS					
Amounts falling due within one year		<u>130,203</u>		<u>135,160</u>	
NET CURRENT LIABILITIES			<u>(60,144)</u>		<u>(73,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(50,650)</u>		<u>(61,284)</u>
CREDITORS					
Amounts falling due after more than one year			<u>29,600</u>		<u>37,435</u>
NET LIABILITIES			<u><u>(80,250)</u></u>		<u><u>(98,719)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(80,252)</u>		<u>(98,721)</u>
SHAREHOLDERS' FUNDS			<u><u>(80,250)</u></u>		<u><u>(98,719)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for.

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

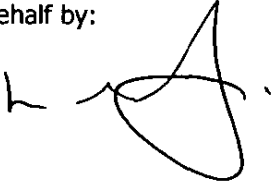
The notes form part of these abbreviated accounts

I & L Spedding Limited

**Abbreviated Balance Sheet - continued
30 November 2010**

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 12 April 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'L Spedding', written over a horizontal line.

Mrs L Spedding - Director

The notes form part of these abbreviated accounts

I & L Spedding Limited

Notes to the Abbreviated Accounts for the year ended 30 November 2010

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 invoice value of goods provided, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2009	
and 30 November 2010	23,338
DEPRECIATION	
At 1 December 2009	11,405
Charge for year	2,439
At 30 November 2010	13,844
NET BOOK VALUE	
At 30 November 2010	9,494
At 30 November 2009	11,933

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

Number	Class:	Nominal value	2010 £	2009 £
2	Ordinary A	£1	2	2

4. GOING CONCERN

During the financial year the company has continued to trade whilst technically insolvent, the directors of the company have confirmed that they intend to continue supporting the entity for the foreseeable future and that this support is continually ongoing whilst the company is trading