REGISTERED NUMBER: 04995899 (England and Wales)

I & L Spedding Limited

Unaudited Financial Statements

for the Year Ended 30 November 2017

Contents of the Financial Statements
for the year ended 30 November 2017

I & L Spedding Limited

Company Information
for the year ended 30 November 2017

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 & Co Accountants Lymore Villa 162a London Road Chesterton Newcastle Staffordshire ST5 7JB

Balance Sheet
30 November 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	5		60		4,467
CURRENT ASSETS					
Stocks		-		80,567	
Debtors	6	3,119		4,770	
Cash at bank and in hand		128,740		8,560	
		131,859		93,897	
CREDITORS					
Amounts falling due within one year	7	11,121		19,052	
NET CURRENT ASSETS			120,738		74,845
TOTAL ASSETS LESS CURRENT LIABILITIES			120,798		79,312
CREDITORS					
Amounts falling due after more than one year	8		-		26,290
NET ASSETS			120,798		53,022
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			120,796		53,020
SHAREHOLDERS' FUNDS			120,798		53,022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 financial statements

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Balance Sheet - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

Mrs L Spedding - Director

Notes to the Financial Statements
for the year ended 30 November 2017

1. **STATUTORY INFORMATION**

I & L Spedding Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2016	17,304	9,369	26,673
Disposals	(17,304)	(8,926)	(26,230)
At 30 November 2017	-	443	443
DEPRECIATION			
At 1 December 2016	14,634	7,572	22,206
Charge for year	-	29	29
Eliminated on disposal	(14,634)	(7,218)	(21,852)
At 30 November 2017	-	383	383
NET BOOK VALUE			
At 30 November 2017	-	60	60
At 30 November 2016	2,670	1,797	4,467

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	101	1,049
Other debtors	3,018	3,721
	3,119	4,770

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	1,089
Trade creditors	-	6,322
Taxation and social security	8,956	9,019
Other creditors	2,165	2,622
	11,121	19,052

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	-	26,290

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 30 November 2017, an interest free loan of £985 was owed to the directors which is repayable on demand.