Registered Number 07165132

Spread Eagle (Etwall) Limited

Abbreviated Accounts

29 February 2012

Spread Eagle (Etwall) Limited **Registered Number 07165132**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			35,100		37,050
Tangible			9,466		7,348
			44,566		44,398
Current assets					
Stocks		4,201		4,658	
Debtors		956		828	
Cash at bank and in hand		6,407		2,302	
Total current assets		11,564		7,788	
Creditors: amounts falling due within one year		(31,652)		(37,798)	
Net current assets (liabilities)			(20,088)		(30,010)
Total assets less current liabilities			24,478		14,388
Total net assets (liabilities)			24,478		14,388
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			24,378		14,288
Shareholders funds			24,478		14,388

a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 October 2012

And signed on their behalf by:
Mr Robert Hague, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

1 **Accounting policies**

Basis of accounting
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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5% Straight Line

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

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability

component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Equipment	25% Reducing Balance

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 March 2011	39,000	9,798	48,798
Additions		4,975	4,975
At 29 February 2012	39,000	14,773	53,773
Depreciation			
At 01 March 2011	1,950	2,450	4,400
Charge for year	1,950	2,857	4,807
At 29 February 2012	3,900	5,307	9,207
Net Book Value			
At 29 February 2012	35,100	9,466	44,566
At 28 February 2011	37,050	7,348	44,398

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100