

**Abbreviated Accounts**  
**for the Year Ended 31 October 2015**  
**for**  
**SPEEDMASTER LIMITED**

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for the Year Ended 31 October 2015**

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# **SPEEDMASTER LIMITED**

## **Company Information for the Year Ended 31 October 2015**

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### **DIRECTORS:**

J Hanson  
R Hanson

### **REGISTERED OFFICE:**

Lloyds Bank Chambers  
Hustlergate  
Bradford  
BD1 1UQ

### **REGISTERED NUMBER:**

07267418 (England and Wales)

### **ACCOUNTANTS:**

Rawse, Varley & Co  
Chartered Accountants  
Lloyds Bank Chambers  
Hustlergate  
Bradford  
BD1 1UQ

**Abbreviated Balance Sheet**  
**31 October 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,804		1,401
<b>CURRENT ASSETS</b>					
Stocks		81,604		142,300	
Debtors		144,221		-	
Cash at bank		<u>83,165</u>		<u>124,136</u>	
		308,990		266,436	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>160,266</u>		<u>172,406</u>	
<b>NET CURRENT ASSETS</b>			<u>148,724</u>		<u>94,030</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			150,528		95,431
<b>PROVISIONS FOR LIABILITIES</b>			<u>362</u>		<u>281</u>
<b>NET ASSETS</b>			<u>150,166</u>		<u>95,150</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>150,066</u>		<u>95,050</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,166</u>		<u>95,150</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 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.
- (b)

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 10 May 2016 and were signed on its behalf by:

J Hanson - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents the invoiced value of goods and services supplied for the year, excluding value added tax.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated to write off assets over their estimated useful lives at the following annual rate:

Office equipment, fixtures & fittings - 20% of cost

**Stocks**

Stock is stated at the lower of cost and estimated net realisable value.

**Deferred tax**

Provision is made at the expected rate of corporation tax in respect of all timing differences between the recognition of gains and losses in the accounts and tax computations. Deferred taxation assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits in the future from which the underlying timing differences can be deducted.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	4,385
Additions	<u>1,600</u>
At 31 October 2015	<u>5,985</u>
<b>DEPRECIATION</b>	
At 1 November 2014	2,984
Charge for year	<u>1,197</u>
At 31 October 2015	<u>4,181</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>1,804</u>
At 31 October 2014	<u>1,401</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.