

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2015
for
LONG LIFE SPARES LIMITED

Contents of the Abbreviated Accounts
FOR THE YEAR ENDED 31 AUGUST 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

LONG LIFE SPARES LIMITED
Company Information
FOR THE YEAR ENDED 31 AUGUST 2015

DIRECTOR: Z Karim

SECRETARY:

REGISTERED OFFICE: Former Duffryn Arms
Cardiff
Cwmbach
Aberdare
Mid Glamorgan
CF44 0AG

REGISTERED NUMBER: 07357617 (England and Wales)

ACCOUNTANTS: M Raza & Co
Incorporated Financial Accountants
166 Whitechurch Road
Cardiff
South Glamorgan
CF14 3NA

LONG LIFE SPARES LIMITED (REGISTERED NUMBER: 07357617)

Abbreviated Balance Sheet
31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		3,525		4,525
Tangible assets	3		<u>105,475</u>		<u>104,044</u>
			109,000		108,569
CURRENT ASSETS					
Stocks		74,500		46,500	
Cash at bank and in hand		<u>6,197</u>		<u>6,662</u>	
		80,697		53,162	
CREDITORS					
Amounts falling due within one year		<u>161,645</u>		<u>105,034</u>	
NET CURRENT LIABILITIES			<u>(80,948)</u>		<u>(51,872)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,052		56,697
CREDITORS					
Amounts falling due after more than one year	4		<u>72,068</u>		<u>76,493</u>
NET LIABILITIES			<u>(44,016)</u>		<u>(19,796)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>(44,017)</u>		<u>(19,797)</u>
SHAREHOLDERS' FUNDS			<u>(44,016)</u>		<u>(19,796)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 AUGUST 2015

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 director on 25 August 2016 and were signed by:

Z Karim - Director

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 AUGUST 2015

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Stocks

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

Deferred tax

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2014 and 31 August 2015	<u>10,900</u>
AMORTISATION	
At 1 September 2014	6,375
Amortisation for year	<u>1,000</u>
At 31 August 2015	<u>7,375</u>
NET BOOK VALUE	
At 31 August 2015	<u>3,525</u>
At 31 August 2014	<u>4,525</u>

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 AUGUST 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	110,000
Additions	<u>5,000</u>
At 31 August 2015	<u>115,000</u>
DEPRECIATION	
At 1 September 2014	5,956
Charge for year	<u>3,569</u>
At 31 August 2015	<u>9,525</u>
NET BOOK VALUE	
At 31 August 2015	<u>105,475</u>
At 31 August 2014	<u>104,044</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>72,068</u>	<u>76,493</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	1	<u>1</u>	<u>1</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.