

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

FOR

SPS (CORNWALL) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

S P Surridge
Mrs E L Surridge

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER:

08560273 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		11,667		17,267
Tangible assets	3		<u>11,139</u>		<u>10,403</u>
			22,806		27,670
CURRENT ASSETS					
Stocks		2,310		2,100	
Debtors		6,600		9,055	
Cash at bank		<u>30,979</u>		<u>15,972</u>	
		39,889		27,127	
CREDITORS					
Amounts falling due within one year		<u>17,366</u>		<u>21,989</u>	
NET CURRENT ASSETS			<u>22,523</u>		<u>5,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,329		32,808
PROVISIONS FOR LIABILITIES			<u>525</u>		<u>4</u>
NET ASSETS			<u>44,804</u>		<u>32,804</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>44,704</u>		<u>32,704</u>
SHAREHOLDERS' FUNDS			<u>44,804</u>		<u>32,804</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

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 9 November 2016 and were signed on its behalf by:

Mrs E L Surridge - Director

S P Surridge - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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 income from the sale of goods and services, net of value added tax calculated on the flat rate scheme. Turnover is recognised when an invoice is raised for the work carried out by the company.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years. An amortisation period of 5 years has been agreed by the directors due to the trading history of the business, local competition and an ongoing contract with a local car dealership.

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	- 25% on reducing balance
Computer equipment	- 25% 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.

Deferred tax

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

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>28,000</u>
AMORTISATION	
At 1 July 2015	10,733
Amortisation for year	<u>5,600</u>
At 30 June 2016	<u>16,333</u>
NET BOOK VALUE	
At 30 June 2016	<u>11,667</u>
At 30 June 2015	<u>17,267</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	14,784
Additions	4,521
At 30 June 2016	<u>19,305</u>
DEPRECIATION	
At 1 July 2015	4,381
Charge for year	3,785
At 30 June 2016	<u>8,166</u>
NET BOOK VALUE	
At 30 June 2016	<u>11,139</u>
At 30 June 2015	<u>10,403</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.6.16 £
100	Ordinary	£1	<u>100</u>
			30.6.15 £
			<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.