

**1 STOP SPAS LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

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FOR THE YEAR ENDED 29 FEBRUARY 2016**

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**1 STOP SPAS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 29 FEBRUARY 2016**

**DIRECTORS:**

C D Brady  
Mrs M L Elliff-Brady

**REGISTERED OFFICE:**

8 Orchard Close  
Billinghay  
Lincoln  
Lincolnshire  
LN4 4FJ

**REGISTERED NUMBER:**

08911697 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,000		8,000
Tangible assets	3		<u>137,470</u>		<u>78,641</u>
			143,470		86,641
<b>CURRENT ASSETS</b>					
Stocks		56,256		24,816	
Debtors		23,640		8,674	
Cash at bank and in hand		<u>20,546</u>		<u>11,965</u>	
		100,442		45,455	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>56,040</u>		<u>38,358</u>	
<b>NET CURRENT ASSETS</b>			<u>44,402</u>		<u>7,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			187,872		93,738
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(15,952)		(6,691)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(26,453)</u>		<u>(15,728)</u>
<b>NET ASSETS</b>			<u>145,467</u>		<u>71,319</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>145,367</u>		<u>71,219</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>145,467</u>		<u>71,319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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**  
**29 FEBRUARY 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 10 August 2016 and were signed on its behalf by:

C D Brady - Director

Mrs M L Elliff-Brady - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 29 FEBRUARY 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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2016

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2015	
and 29 February 2016	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 March 2015	2,000
Amortisation for year	<u>2,000</u>
At 29 February 2016	<u>4,000</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>6,000</u>
At 28 February 2015	<u>8,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2015	92,519
Additions	85,748
Disposals	<u>(3,127)</u>
At 29 February 2016	<u>175,140</u>
<b>DEPRECIATION</b>	
At 1 March 2015	13,878
Charge for year	24,261
Eliminated on disposal	<u>(469)</u>
At 29 February 2016	<u>37,670</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>137,470</u>
At 28 February 2015	<u>78,641</u>

4. CREDITORS

Creditors include an amount of £ 19,884 (2015 - £ 7,850 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 29 February 2016 and the period ended 28 February 2015:

	2016 £	2015 £
<b>C D Brady</b>		
Balance outstanding at start of year	1,061	-
Amounts advanced	4,546	22,298
Amounts repaid	(9,975)	(21,237)
Balance outstanding at end of year	<u>(4,368)</u>	<u>1,061</u>
<b>Mrs M L Elliff-Brady</b>		
Balance outstanding at start of year	1,061	-
Amounts advanced	4,547	22,298
Amounts repaid	(9,975)	(21,237)
Balance outstanding at end of year	<u>(4,367)</u>	<u>1,061</u>

Interest on overdrawn director's loan account is charged at official rate.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
1 STOP SPAS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Stop Spas Ltd for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of 1 Stop Spas Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Stop Spas Ltd and state those matters that we have agreed to state to the Board of Directors of 1 Stop Spas Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 Stop Spas Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Stop Spas Ltd. You consider that 1 Stop Spas Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1 Stop Spas Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....

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.