

1 STOP SPAS LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
25 FEBRUARY 2014 TO 28 FEBRUARY 2015

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 25 FEBRUARY 2014 TO 28 FEBRUARY 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6
Chartered Accountants' Report	7

1 STOP SPAS LTD

COMPANY INFORMATION

FOR THE PERIOD 25 FEBRUARY 2014 TO 28 FEBRUARY 2015

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
28 FEBRUARY 2015

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		8,000
Tangible assets	3		<u>78,641</u>
			86,641
CURRENT ASSETS			
Stocks		24,816	
Debtors		8,674	
Cash at bank and in hand		<u>11,965</u>	
		45,455	
CREDITORS			
Amounts falling due within one year	4	<u>38,358</u>	
NET CURRENT ASSETS			<u>7,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,738
CREDITORS			
Amounts falling due after more than one year	4		(6,691)
PROVISIONS FOR LIABILITIES			<u>(15,728)</u>
NET ASSETS			<u>71,319</u>
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and loss account			<u>71,219</u>
SHAREHOLDERS' FUNDS			<u>71,319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 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 Board of Directors on 9 June 2015 and were signed on its behalf by:

C D Brady - Director

Mrs M L Elliff-Brady - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 25 FEBRUARY 2014 TO 28 FEBRUARY 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 April 2008).

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 twenty 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 PERIOD 25 FEBRUARY 2014 TO 28 FEBRUARY 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	10,000
At 28 February 2015	<u>10,000</u>
AMORTISATION	
Amortisation for period	2,000
At 28 February 2015	<u>2,000</u>
NET BOOK VALUE	
At 28 February 2015	<u>8,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	96,319
Disposals	(3,800)
At 28 February 2015	<u>92,519</u>
DEPRECIATION	
Charge for period	14,448
Eliminated on disposal	(570)
At 28 February 2015	<u>13,878</u>
NET BOOK VALUE	
At 28 February 2015	<u>78,641</u>

4. CREDITORS

Creditors include an amount of £ 7,850 for which security has been given.

5. CALLED UP SHARE CAPITAL

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

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 25 FEBRUARY 2014 TO 28 FEBRUARY 2015

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	£
C D Brady	
Balance outstanding at start of period	-
Amounts advanced	22,298
Amounts repaid	(21,237)
Balance outstanding at end of period	<u>1,061</u>
Mrs M L Elliff-Brady	
Balance outstanding at start of period	-
Amounts advanced	22,298
Amounts repaid	(21,237)
Balance outstanding at end of period	<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 period ended 28 February 2015 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.

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. 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 period.

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 & Topliss 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.