

Registration number: SC407744

Springfield Decorators Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Williamsons - Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

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Springfield Decorators Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Springfield Decorators Limited
for the Year Ended 31 March 2013**

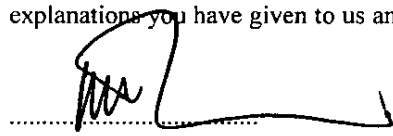
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Springfield Decorators Limited for the year ended 31 March 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

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 Springfield Decorators Limited, as a body, in accordance with the terms of our engagement letter dated 10 August 2012. Our work has been undertaken solely to prepare for your approval the accounts of Springfield Decorators Limited and state those matters that we have agreed to state to them, 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 Springfield Decorators Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Springfield Decorators Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Springfield Decorators Limited. You consider that Springfield Decorators Limited 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 accounts of Springfield Decorators Limited. 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 accounts.



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AB31 4ET

7 August 2013

Springfield Decorators Limited
(Registration number: SC407744)
Abbreviated Balance Sheet at 31 March 2013

	Note	31 March 2013 £	31 March 2012 £
Fixed assets			
Intangible fixed assets		17,000	19,000
Tangible fixed assets		<u>331</u>	<u>464</u>
		<u>17,331</u>	<u>19,464</u>
Current assets			
Stocks		2,190	1,741
Debtors		<u>9,360</u>	<u>21,265</u>
		11,550	23,006
Creditors: Amounts falling due within one year		<u>(24,079)</u>	<u>(16,194)</u>
Net current (liabilities)/assets		<u>(12,529)</u>	<u>6,812</u>
Total assets less current liabilities		4,802	26,276
Provisions for liabilities		<u>(66)</u>	<u>-</u>
Net assets		<u>4,736</u>	<u>26,276</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>4,636</u>	<u>26,176</u>
Shareholders' funds		<u>4,736</u>	<u>26,276</u>

Springfield Decorators Limited
(Registration number: SC407744)
Abbreviated Balance Sheet at 31 March 2013

..... *continued*


For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 7 August 2013 and signed on its behalf by:



.....
Andrew Morris Reid
Director

Springfield Decorators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% straight line basis
Office Equipment	25% straight line basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Springfield Decorators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	20,000	530	20,530
At 31 March 2013	20,000	530	20,530
Depreciation			
At 1 April 2012	1,000	66	1,066
Charge for the year	2,000	133	2,133
At 31 March 2013	3,000	199	3,199
Net book value			
At 31 March 2013	17,000	331	17,331
At 31 March 2012	19,000	464	19,464

3 Share capital

Allotted, called up and fully paid shares

	31 March 2013		31 March 2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100