

**Registered Number 01189729**

**SPRING PART MANUFACTURING LIMITED**

**Abbreviated Accounts**

**30 April 2015**

## Abbreviated Balance Sheet as at 30 April 2015

Notes 30/04/2015 28/02/2014

		£	£
<b>Fixed assets</b>			
Tangible assets	2	473,323	480,361
		<u>473,323</u>	<u>480,361</u>
<b>Current assets</b>			
Stocks		369,464	382,130
Debtors		517,789	574,287
Cash at bank and in hand		158	158
		<u>887,411</u>	<u>956,575</u>
<b>Prepayments and accrued income</b>		59,688	18,813
<b>Creditors: amounts falling due within one year</b>	3	(1,460,299)	(1,307,214)
<b>Net current assets (liabilities)</b>		<u>(513,200)</u>	<u>(331,826)</u>
<b>Total assets less current liabilities</b>		<u>(39,877)</u>	<u>148,535</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(2,418,942)	(1,666,328)
<b>Total net assets (liabilities)</b>		<u>(2,458,819)</u>	<u>(1,517,793)</u>
<b>Capital and reserves</b>			
Called up share capital	4	5,555	5,555
Profit and loss account		(2,464,374)	(1,523,348)
<b>Shareholders' funds</b>		<u>(2,458,819)</u>	<u>(1,517,793)</u>

- For the year ending 30 April 2015 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 29 January 2016

And signed on their behalf by:

**S. CANN, Director**

Notes to the Abbreviated Accounts for the period ended 30 April 2015

1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property - 25 years straight line

Plant & machinery - 8 years straight line

Fixtures & fittings - 4-10 years straight line

2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2014	1,992,210
Additions	147,766
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>2,139,976</u>
<b>Depreciation</b>	
At 1 March 2014	1,511,849
Charge for the year	154,804
On disposals	-
At 30 April 2015	<u>1,666,653</u>
<b>Net book values</b>	
At 30 April 2015	<u>473,323</u>
At 28 February 2014	<u>480,361</u>

3 Creditors

	30/04/2015	28/02/2014
	£	£
Secured Debts	489,193	637,911

#### 4 Called Up Share Capital

Allotted, called up and fully paid:

	30/04/2015	28/02/2014
	£	£
5,555 A Ordinary shares of £1 each	5,555	5,555
200,000 Redeemable Preference shares of £1 each	200,000	200,000

##### Cumulative redeemable preference shares

The company has the right to redeem the shares at any time after the first anniversary of the date of allotment and in any event shall on 31 December 2005. All redemptions are at par. The shareholders have waived their right to a fixed cumulative preferential dividend from 1 January 2002 at the rate of 7% net of the associated tax credit per annum.

Shareholders have the right to be present, speak and vote either in person or by proxy at any general meeting of the company or by way of a written resolution if:

- a) at the date of the notice of meeting the cumulative preference dividend shall be in arrears for more than 6 months
- b) any resolution is proposed for the winding up of the company, in which case the holders may only then vote at such general meeting on the election of a chairman and any motion for adjournment and resolution for winding up
- c) the meeting is convened for the purpose of considering the purchase by the company of any of its own shares or a reduction of the capital of the company
- d) a proposition to be submitted to the meeting abrogates, varies or otherwise directly affects the special rights and privileges attached to preference shares.

On winding up the shareholders have right in priority to any payment to the holders of any other shares in the capital of the company of:

- e) the amounts paid up on the redeemable preference shares held by them.

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.