

Company Registration No. 04214043 (England and Wales)

SPIN TRADING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

SPIN TRADING LIMITED

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SPIN TRADING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	59,199	63,487
Current assets			
Stocks		7,233	31,687
Debtors		38,416	7,498
Cash at bank and in hand		143,476	140,769
		<u>189,125</u>	<u>179,954</u>
Creditors: amounts falling due within one year		<u>(54,807)</u>	<u>(59,823)</u>
Net current assets		<u>134,318</u>	<u>120,131</u>
Total assets less current liabilities		<u>193,517</u>	<u>183,618</u>
Provisions for liabilities		<u>(777)</u>	<u>(801)</u>
		<u>192,740</u>	<u>182,817</u>
Capital and reserves			
Called up share capital	3	64	64
Share premium account		59,901	59,901
Profit and loss account		<u>132,775</u>	<u>122,852</u>
Shareholders' funds		<u>192,740</u>	<u>182,817</u>

SPIN TRADING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 November 2016

D Crichton

Director

Company Registration No. 04214043

SPIN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred tax

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SPIN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

Tangible assets
£

Cost

At 1 June 2015 179,703

Additions 1,337

At 31 May 2016 181,040

Depreciation

At 1 June 2015 116,217

Charge for the year 5,624

At 31 May 2016 121,841

Net book value

At 31 May 2016 59,199

At 31 May 2015 63,487

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

4 Ordinary A of £1 each 4 4

60 Ordinary B of £1 each 60 60

64 64

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