

REGISTERED NUMBER 04524814 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

FOR

WHITE SPRING COMPANY LIMITED



WHITE SPRING COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2009**

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WHITE SPRING COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009

DIRECTORS:

G White
C Hens
A G Boaden
W J Flind

SECRETARY:

G White

REGISTERED OFFICE:

Suite 11 Borough House
Marlborough Road
Banbury
Oxfordshire
OX16 5TH

REGISTERED NUMBER

04524814 (England and Wales)

ACCOUNTANTS

Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

WHITE SPRING COMPANY LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2009**

| | Notes | 2009 | 2008 |
|----------------------------------------------|-------|----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 2 | - | 32,142 |
| Tangible assets | 3 | 30,540 | 24,447 |
| Investments | 4 | - | - |
| | | <u>30,540</u> | <u>56,589</u> |
| CURRENT ASSETS | | | |
| Debtors | | 666,570 | 452,146 |
| Cash at bank and in hand | | 75,951 | 209,481 |
| | | <u>742,521</u> | <u>661,627</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 710,529 | 566,353 |
| | | <u>710,529</u> | <u>566,353</u> |
| NET CURRENT ASSETS | | <u>31,992</u> | <u>95,274</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>62,532</u> | <u>151,863</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | 40,299 | 162,228 |
| | | <u>40,299</u> | <u>162,228</u> |
| NET ASSETS/(LIABILITIES) | | <u>22,233</u> | <u>(10,365)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 10,273 | 9,252 |
| Share premium | | 920,691 | 571,811 |
| Capital redemption reserve | | 100 | - |
| Profit and loss account | | (908,831) | (591,428) |
| | | <u>22,233</u> | <u>(10,365)</u> |
| SHAREHOLDERS' FUNDS | | <u>22,233</u> | <u>(10,365)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 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
- (b) 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

The notes form part of these abbreviated accounts

WHITE SPRING COMPANY LIMITED
ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2009

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
its behalf by

15/9/10

and were signed on


G White - Director

The notes form part of these abbreviated accounts

WHITE SPRING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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 and adjusted for deferred income (note 8 refers) The company's order book at 31 December 2009 amounted to £555,684 (2008 - £231,960) which includes deferred income The order book relates to contracted income in advance

Amortisation

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life

Product Development - 2 years straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Equipment - 25% on reducing balance
Fixtures and fittings - 20% on reducing balance
Motor vehicles - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------------|
| COST | |
| At 1 January 2009 | |
| and 31 December 2009 | <u>220,829</u> |
| AMORTISATION | |
| At 1 January 2009 | 188,687 |
| Charge for year | <u>32,142</u> |
| At 31 December 2009 | <u>220,829</u> |
| NET BOOK VALUE | |
| At 31 December 2009 | - |
| At 31 December 2008 | <u><u>32,142</u></u> |

WHITE SPRING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2009

3 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2009 | 55,062 |
| Additions | 15,512 |
| | <hr/> |
| At 31 December 2009 | 70,574 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2009 | 30,615 |
| Charge for year | 9,419 |
| | <hr/> |
| At 31 December 2009 | 40,034 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2009 | 30,540 |
| | <hr/> |
| At 31 December 2008 | 24,447 |
| | <hr/> |

4 FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following

Salesmanagement Solutions (UK) Limited

Nature of business advice on the writing and sale of commercial

| | % holding |
|-----------------|--------------|
| Class of shares | |
| Ordinary | 100 00 |
| Ordinary A | 100 00 |

At 31 December 2008 the company held 100% of the issued share capital of Salesmanagement Solutions UK Limited, registered in the United Kingdom. The company ceased trading and was eventually dissolved on 1 September 2009. The value of the investment has therefore been written down to nil.

5 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | 2009 | 2008 |
|---------------------------------|----------|------------------|--------|-------|
| Number | Class | Nominal value | £ | £ |
| 1,027,344 | Ordinary | £0 01 | 10,273 | 9,252 |
| (2008 - 925,164) | | | <hr/> | <hr/> |

112,180 Ordinary shares of £0 01 each were allotted as fully paid at a premium of £3 11 per share during the year.

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G White by virtue of his shareholding in the company.