

COMPANY REGISTRATION NUMBER 04638026

J SPILLER & SONS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JANUARY 2014



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

J SPILLER & SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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J SPILLER & SONS LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2014**

| | Note | 2014 £ | 2013 £ |
|--|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 45,000 | 50,000 |
| Tangible assets | | 60,363 | 64,582 |
| | | <u>105,363</u> | <u>114,582</u> |
| CURRENT ASSETS | | | |
| Stocks | | 20,165 | 64,232 |
| Debtors | | 140,600 | 156,910 |
| Cash at bank and in hand | | 54,908 | 275 |
| | | <u>215,673</u> | <u>221,417</u> |
| CREDITORS: Amounts falling due within one year | | <u>24,916</u> | <u>63,469</u> |
| NET CURRENT ASSETS | | 190,757 | 157,948 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 296,120 | 272,530 |
| CREDITORS: Amounts falling due after more than one year | | 126,274 | 136,574 |
| | | <u>169,846</u> | <u>135,956</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 2 | 2 |
| Profit and loss account | | <u>169,844</u> | <u>135,954</u> |
| SHAREHOLDERS' FUNDS | | <u>169,846</u> | <u>135,956</u> |

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

J SPILLER & SONS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 JANUARY 2014**

For the year ended 31 January 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 29/09/14, and are signed on their behalf by:



MR R M SPILLER



MR N M H SPILLER

Company Registration Number: 04638026

J SPILLER & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% Straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 5% Straight line basis
Plant & Machinery - 15% - 20% Reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

J SPILLER & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---------------------------|------------------------------------|----------------------------------|--------------------|
| COST | | | |
| At 1 February 2013 | 100,000 | 82,722 | 182,722 |
| Additions | – | 1,229 | 1,229 |
| At 31 January 2014 | 100,000 | 83,951 | 183,951 |
| DEPRECIATION | | | |
| At 1 February 2013 | 50,000 | 18,140 | 68,140 |
| Charge for year | 5,000 | 5,448 | 10,448 |
| At 31 January 2014 | 55,000 | 23,588 | 78,588 |
| NET BOOK VALUE | | | |
| At 31 January 2014 | 45,000 | 60,363 | 105,363 |
| At 31 January 2013 | 50,000 | 64,582 | 114,582 |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2014 | | 2013 | |
|----------------------------|-------------|----------|-------------|----------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |