

REGISTERED NUMBER: 04822009 (England and Wales)

ERIC SPENCER LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

Clough Tomblin & Co
Nat West Bank Chambers
The Grove
Ilkley
West Yorkshire
LS29 9LS

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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ERIC SPENCER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:	Mr R J Spencer Mr P H Atkinson Mr R J Malsbury
SECRETARY:	Mr P H Atkinson
REGISTERED OFFICE:	15/17 Church Street Ilkley West Yorkshire LS29 9DR
REGISTERED NUMBER:	04822009 (England and Wales)
ACCOUNTANTS:	Clough Tomblin & Co Nat West Bank Chambers The Grove Ilkley West Yorkshire LS29 9LS
BANKERS:	Barclays Bank P.L.C. 9 Brook Street Ilkley West Yorkshire LS29 8AD

ERIC SPENCER LIMITED (REGISTERED NUMBER: 04822009)

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		11,162		13,049
CURRENT ASSETS					
Stocks		271,273		230,513	
Debtors	5	9,188		11,320	
Cash at bank and in hand		<u>31,725</u>		<u>45,884</u>	
		312,186		287,717	
CREDITORS					
Amounts falling due within one year	6	<u>292,852</u>		<u>281,897</u>	
NET CURRENT ASSETS			<u>19,334</u>		<u>5,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,496		18,869
CREDITORS					
Amounts falling due after more than one year	7		(2,327)		-
PROVISIONS FOR LIABILITIES	8		<u>(742)</u>		<u>(892)</u>
NET ASSETS			<u>27,427</u>		<u>17,977</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>27,327</u>		<u>17,877</u>
SHAREHOLDERS' FUNDS			<u>27,427</u>		<u>17,977</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.
- (b)

ERIC SPENCER LIMITED (REGISTERED NUMBER: 04822009)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 April 2018 and were signed on its behalf by:

Mr R J Spencer - Director

Mr P H Atkinson - Director

Mr R J Malsbury - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Eric Spencer Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7.

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016 and 30 September 2017	<u>24,744</u>	<u>35,529</u>	<u>32,475</u>	<u>4,813</u>	<u>97,561</u>
DEPRECIATION					
At 1 October 2016	16,685	31,568	31,703	4,556	84,512
Charge for year	<u>806</u>	<u>792</u>	<u>193</u>	<u>96</u>	<u>1,887</u>
At 30 September 2017	<u>17,491</u>	<u>32,360</u>	<u>31,896</u>	<u>4,652</u>	<u>86,399</u>
NET BOOK VALUE					
At 30 September 2017	<u>7,253</u>	<u>3,169</u>	<u>579</u>	<u>161</u>	<u>11,162</u>
At 30 September 2016	<u>8,059</u>	<u>3,961</u>	<u>772</u>	<u>257</u>	<u>13,049</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2017	2016
		£	£
Prepayments		<u>9,188</u>	<u>11,320</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2017	2016
		£	£
Bank loans and overdrafts		-	538
Trade creditors		75,974	52,624
Other creditors		1,862	-
Tax		6,042	18,871
Social security and other taxes		21,105	25,488
Directors' current accounts		177,647	178,703
Accrued expenses		<u>10,222</u>	<u>5,673</u>
		<u>292,852</u>	<u>281,897</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		2017	2016
		£	£
Other creditors		<u>2,327</u>	<u>-</u>
8. PROVISIONS FOR LIABILITIES			
		2017	2016
		£	£
Deferred tax		<u>742</u>	<u>892</u>
			Deferred tax
			£
Balance at 1 October 2016			892
Credit to Income Statement during year			<u>(150)</u>
Balance at 30 September 2017			<u>742</u>
9. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2017
			£
100	Ordinary	£1	<u>100</u>
			<u>2016</u>
			£
			<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

10. RESERVES

	Retained earnings £
At 1 October 2016	17,877
Profit for the year	23,736
Dividends	(14,286)
At 30 September 2017	<u>27,327</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Dividends totalling £14286 were paid to the directors during the year (2016 £60000). The company owed the directors £177647 at 30th September 2017 (£178703 at 30th September 2016).

12. RELATED PARTY DISCLOSURES

Rent totalling £29840 (2016 £31540) was paid for the use of the company's premises. Mr R J Spencer, who is a director of the company, owns half of the premises.

DIRECTORS' RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ERIC SPENCER LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at
- 30 September 2017 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

Mr R J Spencer - Director

Mr P H Atkinson - Director

Mr R J Malsbury - Director

9 April 2018

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF
ERIC SPENCER LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Eric Spencer Limited for the year ended 30 September 2017, which comprise the Income Statement, Balance Sheet and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

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9 April 2018

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.