

Report of the Director and
Financial Statements
for the year ended 30 September 2012
for
Anglia Springs Limited

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for the year ended 30 September 2012

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DIRECTOR: K J Cuskeran

SECRETARY: Mrs N Cuskeran

REGISTERED OFFICE: Unit N, Little Money Road
London Industrial Estate
Loddon
Norfolk
NR14 6JD

REGISTERED NUMBER: 05926334

ACCOUNTANTS: Carter & Co
Chartered Certified Accountants
11a Aerodrome Road
Norwich
Norfolk
NR7 0BD

Anglia Springs Limited (Registered number: 05926334)

Report of the Director
for the year ended 30 September 2012

The director presents his report with the financial statements of the company for the year ended 30 September 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of spring manufacture.

DIRECTOR

K J Cuskeran held office during the whole of the period from 1 October 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs N Cuskeran - Secretary

22 November 2012

Profit and Loss Account
for the year ended 30 September 2012

	Notes	2012 £	£	2011 £	£
TURNOVER			181,666		184,237
Cost of sales			<u>115,775</u>		<u>102,689</u>
GROSS PROFIT			65,891		81,548
Distribution costs		4,480		4,394	
Administrative expenses		<u>27,077</u>		<u>28,278</u>	
			<u>31,557</u>		<u>32,672</u>
OPERATING PROFIT	2		34,334		48,876
Interest payable and similar charges			<u>-</u>		<u>108</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			34,334		48,768
Tax on profit on ordinary activities	3		<u>6,909</u>		<u>10,041</u>
PROFIT FOR THE FINANCIAL YEAR			<u>27,425</u>		<u>38,727</u>

Balance Sheet
30 September 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>2,576</u>		<u>3,079</u>
			2,576		3,079
CURRENT ASSETS					
Stocks		4,318		4,192	
Debtors	7	45,495		40,403	
Prepayments and accrued income		<u>1,588</u>		<u>1,522</u>	
		51,401		46,117	
CREDITORS					
Amounts falling due within one year	8	<u>45,475</u>		<u>41,119</u>	
NET CURRENT ASSETS			<u>5,926</u>		<u>4,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>8,502</u></u>		<u><u>8,077</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		500		500
Profit and loss account	10		<u>8,002</u>		<u>7,577</u>
SHAREHOLDERS' FUNDS			<u><u>8,502</u></u>		<u><u>8,077</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 22 November 2012 and were signed by:

K J Cuskeran - Director

Notes to the Financial Statements
for the year ended 30 September 2012

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2012 £	2011 £
Depreciation - owned assets	<u>503</u>	<u>610</u>
Director's remuneration and other benefits etc	<u>14,808</u>	<u>15,000</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012 £	2011 £
Current tax:		
UK corporation tax	<u>6,909</u>	<u>10,041</u>
Tax on profit on ordinary activities	<u>6,909</u>	<u>10,041</u>

4. **DIVIDENDS**

	2012 £	2011 £
Ordinary shares of 1 each		
Final	-	31,200
Interim	<u>27,000</u>	<u>-</u>
	<u>27,000</u>	<u>31,200</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2012

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2011 and 30 September 2012	<u>13,050</u>
AMORTISATION	
At 1 October 2011 and 30 September 2012	<u>13,050</u>
NET BOOK VALUE	
At 30 September 2012	<u>-</u>
At 30 September 2011	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2011 and 30 September 2012	<u>6,699</u>
DEPRECIATION	
At 1 October 2011	3,620
Charge for year	<u>503</u>
At 30 September 2012	<u>4,123</u>
NET BOOK VALUE	
At 30 September 2012	<u>2,576</u>
At 30 September 2011	<u>3,079</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	42,571	40,423
Other debtors	<u>2,924</u>	<u>(20)</u>
	<u>45,495</u>	<u>40,403</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	13,516	8,679
Trade creditors	13,060	10,415
Taxation and social security	17,943	21,101
Other creditors	<u>956</u>	<u>924</u>
	<u>45,475</u>	<u>41,119</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
1,000	Ordinary	1	<u>500</u>	<u>500</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2012

10. **RESERVES**

	Profit and loss account £
At 1 October 2011	7,577
Profit for the year	27,425
Dividends	(27,000)
At 30 September 2012	<u>8,002</u>

11. **RELATED PARTY DISCLOSURES**

Included within the figure for wages is £4,757 (£3,900 : 2011) paid to Mrs N Cuskeran, the Company Secretary, for bookkeeping work she has performed throughout the year.

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.