

Spitz'n'Sparx Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Spitz'n'Sparx Limited
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Spitz'n'Sparx Limited Company Information

Directors	Mr R G Williams
	Mrs C A E Williams
Company secretary	Mrs C A E Williams
Registered office	Emmaus Chapel
	Pentrebach
	Lampeter
	Ceredigion
Accountants	SA48 7JR
	PJE Chartered Accountants
	23, College Street
	Lampeter
	Ceredigion
	SA48 7DY

Spitz'n'Sparx Limited
(Registration number: 06008827)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>356</u>	<u>757</u>
Current assets			
Debtors		10,297	9,973
Cash at bank and in hand		<u>4</u>	<u>774</u>
		10,301	10,747
Creditors: Amounts falling due within one year		<u>(52,912)</u>	<u>(47,405)</u>
Net current liabilities		<u>(42,611)</u>	<u>(36,658)</u>
Net liabilities		<u>(42,255)</u>	<u>(35,901)</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(42,355)</u>	<u>(36,001)</u>
Shareholders' deficit		<u>(42,255)</u>	<u>(35,901)</u>

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 30 August 2017 and signed on its behalf by:

.....
Mr R G Williams
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Spitz'n'Sparx Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

Despite total net liabilities of £42,255 (2015: £35,901), the directors believe it appropriate to prepare the financial statements on a going concern basis as £47,662 (2015: £40,818) is owed to the directors, who have agreed to subordinate their claim to this amount below those of other creditors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% - 33% Straight line basis
Motor vehicles	25% Straight line basis
Office equipment	33% Straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Spitz'n'Sparx Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2015	13,423	13,423
Additions	473	473
At 30 November 2016	13,896	13,896
Depreciation		
At 1 December 2015	12,666	12,666
Charge for the year	874	874
At 30 November 2016	13,540	13,540
Net book value		
At 30 November 2016	356	356
At 30 November 2015	757	757

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Related party transactions

At 30 Novemeber 2016 the balance owed to the directors was £47,662.

5 Control

The largest single shareholding in the company is 50% and therefore there is no ultimate controlling party.

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