

# Spitz'n'Sparx Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2014

**Spitz'n'Sparx Limited**  
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## **Spitz'n'Sparx Limited Company Information**

<b>Directors</b>	Mr R G Williams
	Mrs C A E Williams
<b>Company secretary</b>	Mrs C A E Williams
<b>Registered office</b>	Emmaus Chapel
	Pentrebach
	Lampeter
	Ceredigion
<b>Accountants</b>	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 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>1,514</u>	<u>2,402</u>
<b>Current assets</b>			
Debtors		7,765	7,423
Cash at bank and in hand		<u>20</u>	<u>832</u>
		7,785	8,255
Creditors: Amounts falling due within one year		<u>(40,721)</u>	<u>(40,126)</u>
Net current liabilities		<u>(32,936)</u>	<u>(31,871)</u>
Net liabilities		<u>(31,422)</u>	<u>(29,469)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(31,522)</u>	<u>(29,569)</u>
Shareholders' deficit		<u>(31,422)</u>	<u>(29,469)</u>

For the year ending 30 November 2014 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 28 August 2015 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 2014**  
**..... 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 April 2008).

**Going concern**

Despite total net liabilities of £31,422 (2013: £29,469), the directors believe it appropriate to prepare the financial statements on a going concern basis as £34,207 (2013: £32,198) 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2014**  
*..... continued*

**2 Fixed assets**

	Tangible assets £	Total £
<b>Cost</b>		
At 1 December 2013	13,029	13,029
Additions	394	394
At 30 November 2014	13,423	13,423
<b>Depreciation</b>		
At 1 December 2013	10,627	10,627
Charge for the year	1,282	1,282
At 30 November 2014	11,909	11,909
<b>Net book value</b>		
At 30 November 2014	1,514	1,514
At 30 November 2013	2,402	2,402

**3 Share capital**

**Allotted, called up and fully paid shares**

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

**4 Related party transactions**

At 30 Novemeber 2014 the balance owed to the directors was £34,207.

**5 Control**

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

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