

Registration number 06471945

Spitfire Recovery Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2010

THURSDAY



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A38

14/10/2010

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COMPANIES HOUSE

Spitfire Recovery Ltd
Abbreviated Balance Sheet as at 31 March 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		50,000		-
Current assets					
Debtors		4,362		-	
Cash at bank and in hand		<u>7,818</u>		<u>100</u>	
		12,180		100	
Creditors: Amounts falling due within one year		<u>(66,000)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(53,820)</u>		<u>100</u>
Net (liabilities)/assets			<u>(3,820)</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>(3,920)</u>		<u>-</u>
Shareholders' (deficit)/funds			<u>(3,820)</u>		<u>100</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 14 September 2010 and signed on its behalf by


G Williams
Director

Spitfire Recovery Ltd

Notes to the abbreviated accounts for the Year Ended 31 March 2010

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)

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Intellectual Property Rights 5 year Straight Line

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

2 Fixed assets

	Intangible assets £
Cost	
Additions	<u>50,000</u>
Net book value	
As at 31 March 2010	<u><u>50,000</u></u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

Spitfire Recovery Ltd

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

4 Related parties

Controlling entity

The company is under the control of Magnumhold Limited who owns 55% of the Ordinary Share Capital

Director's loan account

The following balance owed by the director was outstanding at the year end

	Maximum Balance £	2010 £	2009 £
G Williams	<u>4,100</u>	<u>4,100</u>	<u>-</u>

No interest is charged in respect of this balance