

Registered Number 06525525

SPENSER WILSON LIMITED

Abbreviated Accounts

30 April 2014

Abbreviated Balance Sheet as at 30 April 2014

		Notes	30/04/2014	31/03/2013
			£	£
Fixed assets				
Intangible assets	2		588,595	-
Investments	3		50	50
			<u>588,645</u>	<u>50</u>
Current assets				
Debtors			367,686	2
Cash at bank and in hand			7,833	-
			<u>375,519</u>	<u>2</u>
Creditors: amounts falling due within one year			(932,573)	(33,211)
Net current assets (liabilities)			<u>(557,054)</u>	<u>(33,209)</u>
Total assets less current liabilities			<u>31,591</u>	<u>(33,159)</u>
Total net assets (liabilities)			<u>31,591</u>	<u>(33,159)</u>
Capital and reserves				
Called up share capital	4		4	2
Profit and loss account			31,587	(33,161)
Shareholders' funds			<u>31,591</u>	<u>(33,159)</u>

- For the year ending 30 April 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 10 January 2015

And signed on their behalf by:

R HEMBLYS, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% on Cost

Other accounting policies**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	-
Additions	653,995
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>653,995</u>
Amortisation	
At 1 April 2013	-
Charge for the year	65,400
On disposals	-
At 30 April 2014	<u>65,400</u>
Net book values	
At 30 April 2014	<u>588,595</u>
At 31 March 2013	<u>-</u>

3 Fixed assets Investments

The company owns 50% of the issued share capital of the company listed below:

Aggregate capital and reserves

£ £

Landpanel Limited 37,030 23,301

Profit and (loss) for the year

£ £

Landpanel Limited 13,729 12,203

Landpanel Ltd owns freehold land from which it operates a commercial car park facility.

The above results relate to the accounts for the year ended 31 March 2014. For 2015 the period end has been changed to 30 April.

4 Called Up Share Capital

Allotted, called up and fully paid:

	30/04/2014	31/03/2013
	£	£
1 A Ordinary share of £1 each (0 shares for 31/03/2013)	1	0
1 B Ordinary share of £1 each (0 shares for 31/03/2013)	1	0
1 C Ordinary share of £1 each (0 shares for 31/03/2013)	1	0
1 D Ordinary share of £1 each (0 shares for 31/03/2013)	1	0
0 Ordinary shares of £1 each (2 shares for 31/03/2013)	0	2

On the 18 April 2013 2 new ordinary £1 shares were issued at par taking the total issued ordinary £1

shares to 4. At the same time the 4 issued ordinary shares were redesignated 'A', 'B', 'C' and 'D' respectively and were to rank pari passu in all respects. On the 18 April 2013 new Articles of Association were issued which gave the following rights to the ordinary shares in respect of dividends: "Article 34(6) If the company's share capital is divided into different classes, the directors may, subject to the provisions of the Act, pay interim dividends at variable rates on the different classes of shares, and the company, on the recommendation of the directors may declare dividends at variable rates on the different classes of shares."

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