

**S P MIDDLETON LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

S P Middleton Ltd
Company No. 06734905
Abbreviated Balance Sheet 31 October 2016

| | | 2016 | | 2015 | |
|--|--------------|-------------|-----------|-------------|-----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 2 | | 108,372 | | 97,674 |
| | | | | | |
| | | | 108,372 | | 97,674 |
| CURRENT ASSETS | | | | | |
| Debtors | | 21,177 | | 22,734 | |
| Cash at bank and in hand | | - | | 27,354 | |
| | | | | | |
| | | 21,177 | | 50,088 | |
| Creditors: Amounts Falling Due Within One Year | | (49,759) | | (73,519) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | (28,582) | | (23,431) |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 79,790 | | 74,243 |
| | | | | | |
| Creditors: Amounts Falling Due After More Than One Year | | | - | | (20,000) |
| | | | | | |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | | | (19,795) | | (19,535) |
| | | | | | |
| NET ASSETS | | | 59,995 | | 34,708 |
| | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and Loss Account | | | 58,995 | | 33,708 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 59,995 | | 34,708 |

S P Middleton Ltd
Company No. 06734905
Abbreviated Balance Sheet (continued) 31 October 2016

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Steven Middleton

09/12/2016

S P Middleton Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|--------------------|-------------------------|
| Plant & Machinery | 25% on reducing balance |
| Motor Vehicles | 25% on reducing balance |
| Computer Equipment | 20% on reducing balance |

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

S P Middleton Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2016

2. Tangible Assets

| | Total |
|----------------------------|----------------|
| Cost | £ |
| As at 1 November 2015 | 197,529 |
| Additions | 48,388 |
| Disposals | (4,700) |
| As at 31 October 2016 | <u>241,217</u> |
| Depreciation | |
| As at 1 November 2015 | 99,855 |
| Provided during the period | 32,990 |
| As at 31 October 2016 | <u>132,845</u> |
| Net Book Value | |
| As at 31 October 2016 | <u>108,372</u> |
| As at 1 November 2015 | <u>97,674</u> |

3. Share Capital

| | Value | Number | 2016 | 2015 |
|---|--------------|---------------|-------------|-------------|
| Allotted, called up and fully paid | £ | | £ | £ |
| Ordinary shares | 1,000 | 1000 | 1,000 | 1,000 |

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