

COLIN J. B. SPINKS & CO. LTD**ACCOUNTING POLICIES**

A28 *A3IYLRP6* 21/10/2014 #248
COMPANIES HOUSE

TUESDAY

BASIS OF ACCOUNTING

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

TURNOVER

Turnover is the total amount receivable by the Company in the ordinary course of business for work executed and services provided, excluding VAT and including the value of work done during the year but not invoiced.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost.

DEPRECIATION

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment and Fixtures	20% reducing balance per annum
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INTANGIBLE ASSETS

Intangible assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

GOODWILL

Goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of ten years.

STOCK

Work in progress comprises cost of labour and an appropriate proportion of overheads and profit.

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ACCOUNTING POLICIES

PENSION COSTS

The Company operates a defined contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension costs charge represents contributions payable for the period by the Company and comprises past and current service contributions. The Company provides no other post retirement benefits to its employees.

TAXATION

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date. Deferred tax balances are not discounted.

COLIN J. B. SPINKS & CO. LTD**BALANCE SHEET : 31ST MARCH 2014**

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Intangible Assets	1	214,830	245,000
Tangible Assets	2	<u>2,379</u>	<u>1,556</u>
		<u>217,209</u>	<u>246,556</u>
CURRENT ASSETS			
Stock		42,817	42,677
Debtors		79,427	63,051
Cash at Bank and in Hand		<u>265,083</u>	<u>353,449</u>
		387,327	459,177
CURRENT LIABILITIES			
Creditors: Amounts Falling Due Within One Year		<u>92,591</u>	<u>308,526</u>
NET CURRENT ASSETS		<u>294,736</u>	<u>150,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		511,945	397,207
Provision for Liabilities		(-)	(-)
NET ASSETS		<u>511,945</u>	<u>397,207</u>
CAPITAL AND RESERVES			
Called-up Share Capital (Issued and Fully Paid £1 each)		100	100
Profit and Loss Account		<u>511,845</u>	<u>397,107</u>
		<u>511,945</u>	<u>397,207</u>

DIRECTORS' STATEMENT:

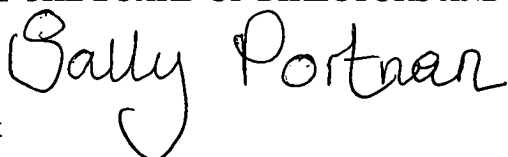
For the year ending 31st March 2014 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their 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 special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON THEIR BEHALF BY:

S A Portman

13 October 2014


COLIN J. B. SPINKS & CO. LTD

NOTES TO THE ACCOUNTS

1 INTANGIBLE ASSETS

	<u>GOODWILL</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
Cost:		
At 1st April 2013	350,000	350,000
Additions	<u>5,365</u>	<u>5,365</u>
At 31st March 2014	<u>355,365</u>	<u>355,365</u>
Amortisation:		
At 1st April 2013	105,000	105,000
Charge for year	<u>35,535</u>	<u>35,535</u>
At 31st March 2014	<u>140,535</u>	<u>140,535</u>
Net Book Value:		
At 31st March 2013	<u>245,000</u>	<u>245,000</u>
At 31st March 2014	<u>214,830</u>	<u>214,830</u>

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NOTES TO THE ACCOUNTS

2 TANGIBLE ASSETS

	<u>OFFICE EQUIPMENT AND FIXTURES</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
Cost:		
At 1st April 2013	2,889	2,889
Additions	<u>1,418</u>	<u>1,418</u>
At 31st March 2014	<u>4,307</u>	<u>4,307</u>
Depreciation:		
At 1st April 2013	1,333	1,333
Charge for year	<u>595</u>	<u>595</u>
At 31st March 2014	<u>1,928</u>	<u>1,928</u>
Net Book Value:		
At 31st March 2013	<u>1,556</u>	<u>1,556</u>
At 31st March 2014	<u>2,379</u>	<u>2,379</u>