

Registered Number SC178848

ANDERSON & SPENCE LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	69,705	74,111
		<u>69,705</u>	<u>74,111</u>
Current assets			
Stocks		65,560	60,158
Debtors		99,723	133,045
Cash at bank and in hand		100,633	30,020
		<u>265,916</u>	<u>223,223</u>
Creditors: amounts falling due within one year		<u>(191,812)</u>	<u>(210,098)</u>
Net current assets (liabilities)		<u>74,104</u>	<u>13,125</u>
Total assets less current liabilities		<u>143,809</u>	<u>87,236</u>
Provisions for liabilities		<u>(8,736)</u>	<u>(8,931)</u>
Total net assets (liabilities)		<u>135,073</u>	<u>78,305</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		135,071	78,303
Shareholders' funds		<u>135,073</u>	<u>78,305</u>

- For the year ending 31 August 2015 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 30 May 2016

And signed on their behalf by:

Mr B Arris, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**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

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less 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 bases:

Tenants improvements - over length of lease

Fixtures & fittings - 15% reducing balance

Other accounting policies**Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	115,302
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 August 2015	<u>115,302</u>
Depreciation	
At 1 September 2014	41,191
Charge for the year	4,406
On disposals	-
At 31 August 2015	<u>45,597</u>
Net book values	
At 31 August 2015	<u>69,705</u>
At 31 August 2014	<u>74,111</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2

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