

ANDERSON & SPENCE LIMITED

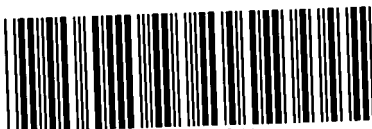
UNAUDITED

31 AUGUST 2014

ABBREVIATED ACCOUNTS

**REG. OF CO.'S  
COPY**

SATURDAY



\*S43MTHC1\*

SCT

21/03/2015

#81

COMPANIES HOUSE

**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

**ANDERSON & SPENCE LIMITED**  
**REGISTERED NUMBER: SC178848**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2014**

	Note	£	2014 £	2013 £
<b>FIXED ASSETS</b>				
Tangible assets	2		74,112	78,599
<b>CURRENT ASSETS</b>				
Stocks		60,158		49,629
Debtors		133,045		114,725
Cash at bank		30,020		26,498
		<u>223,223</u>		<u>190,852</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(210,099)</u>		<u>(232,526)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>13,124</u>	<u>(41,674)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>87,236</u>	<u>36,925</u>
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			<u>(8,931)</u>	<u>(9,029)</u>
<b>NET ASSETS</b>			<u><u>78,305</u></u>	<u><u>27,896</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		2	2
Profit and loss account			<u>78,303</u>	<u>27,894</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>78,305</u></u>	<u><u>27,896</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**Mr B A Arris**  
 Director

Date: 9 February 2015

The notes on pages 2 to 3 form part of these financial statements.

# ANDERSON & SPENCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

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).

#### 1.2 Turnover

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.

Cash sales are recognised on receipt, credit card transactions at time of transaction and invoiced sales on provision of goods.

#### 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 15% reducing balance
Tenants improvements	- over length of the lease

#### 1.4 Operating leases

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

#### 1.5 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.

#### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# ANDERSON & SPENCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 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

	£
<b>Cost</b>	
At 1 September 2013 and 31 August 2014	115,302
<b>Depreciation</b>	
At 1 September 2013	36,703
Charge for the year	4,487
At 31 August 2014	41,190
<b>Net book value</b>	
At 31 August 2014	74,112
At 31 August 2013	78,599

### 3. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

### 4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is KDP (Aberdeen) Limited, incorporated in Scotland. The parent company's registered office is 96 Victoria Road, Aberdeen.