

**SPENTEX B.C.A. LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 JUNE 2010**



**LITHGOW PERKINS LLP**

Chartered Accountants  
Crown Chambers  
Princes Street  
Harrogate

**SPENTEX B.C.A. LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

<b>CONTENTS</b>	<b>PAGE</b>
Chartered accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>4</b>

# **SPENTEX B.C.A. LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF SPENTEX B.C.A. LIMITED**

**YEAR ENDED 30 JUNE 2010**

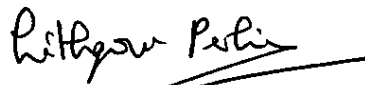
In accordance with the engagement letter dated 22 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**LITHGOW PERKINS LLP**  
Chartered Accountants

Crown Chambers  
Princes Street  
Harrogate

14 October 2010

**SPENTEX B.C.A. LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>31,551</u>	<u>31,012</u>
<b>CURRENT ASSETS</b>			
Stocks		68,079	78,223
Debtors		66,809	63,353
Cash at bank and in hand		413	150
		<u>135,301</u>	<u>141,726</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>111,446</u>	<u>119,080</u>
<b>NET CURRENT ASSETS</b>		<u>23,855</u>	<u>22,646</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>55,406</u>	<u>53,658</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>5,600</u>	<u>-</u>
		<u>49,806</u>	<u>53,658</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	5,000	5,000
Profit and loss account		44,806	48,658
<b>SHAREHOLDERS' FUNDS</b>		<u>49,806</u>	<u>53,658</u>

The Balance sheet continues on the following page  
**The notes on pages 4 to 7 form part of these abbreviated accounts.**

# SPENTEX B.C.A. LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14 October 2010, and are signed on their behalf by

S SPENCER

Company Registration Number 01554450

The notes on pages 4 to 7 form part of these abbreviated accounts.

# **SPENTEX B.C.A. LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account is the revenue from the performance of the exchange of transactions from the supply of goods during the year, exclusive of value added tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation 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

Leasehold Property	-	straight line over 10 years
Plant & Machinery	-	10% on written down value
Fixtures & Fittings	-	10% on written down value

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

# **SPENTEX B.C.A. LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

### **1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# SPENTEX B.C.A. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 July 2009	42,907
Additions	3,827
Disposals	(499)
<b>At 30 June 2010</b>	<u><b>46,235</b></u>
<b>DEPRECIATION</b>	
At 1 July 2009	11,895
Charge for year	3,288
On disposals	(499)
<b>At 30 June 2010</b>	<u><b>14,684</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<u><b>31,551</b></u>
At 30 June 2009	<u>31,012</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>20,121</u>	<u>33,712</u>

### 4. SHARE CAPITAL

#### Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid:

	2010 No	£	2009 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

**SPENTEX B.C.A. LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

**5. RELATED PARTIES**

During the year the company paid £19,200 rent for the use of its premises to S & J Properties, a business which is equally owned by the company's directors