

Company Registration No. 3262039

SPICE GIRLS LIMITED

Abbreviated accounts

31 August 2008

TUESDAY



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30/06/2009
COMPANIES HOUSE

SPICE GIRLS LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED
ABBREVIATED ACCOUNTS TO THE DIRECTORS OF SPICE GIRLS
LIMITED**

In accordance with the engagement letter dated 25 November 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise of the balance sheet and the related notes 1 to 4, 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 for the year ended 31 August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 and to prepare abbreviated accounts in accordance with s246(5) and (6) of that Act. You consider that the company is exempt from the statutory requirement for an audit for the year and that the company is entitled to deliver abbreviated accounts.

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 us and we do not, therefore, express any opinion on the financial statements.

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Deloitte LLP
Chartered Accountants
Cambridge
United Kingdom

25 Jun 2009

SPICE GIRLS LIMITED

BALANCE SHEET

31 August 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Investments	2	<u>1</u>	<u>4</u>
CURRENT ASSETS			
Debtors		592,681	210,522
Cash at bank and in hand		<u>250,936</u>	<u>171,696</u>
		843,617	382,218
CREDITORS: amounts falling due within one year		<u>(757,697)</u>	<u>(382,777)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>85,920</u>	<u>(559)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>85,921</u>	<u>(555)</u>
CAPITAL AND RESERVES			
Called up share capital	3	995	995
Profit and loss account		<u>84,926</u>	<u>(1,550)</u>
SHAREHOLDERS' FUNDS (DEFICIT)		<u>85,921</u>	<u>(555)</u>

These accounts have been prepared in accordance with the special provision relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

These annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

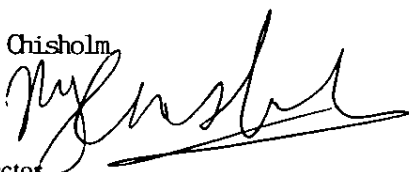
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts were approved by the Directors on 18 day of 06 , 2009 and we confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors

M J Chisholm

Director



SPICE GIRLS LIMITED

NOTES TO THE BALANCE SHEET

31 August 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. The company has no external funding and the directors are confident that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

Royalties

Royalties receivable from sub-licensees are recognised in respect of each of their royalty accounting periods ending within the company's financial year.

Advances

Non-returnable advances received from record companies, licensees and sub-licensees are taken to income when contractually due. Returnable advances received from licensees are carried forward until they are recouped or returned.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at the balance sheet date are translated at the rates ruling at that date. All differences are taken to the profit and loss account.

Fixed asset investments

Investments held as fixed assets are stated at cost less provision for impairment.

Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Group accounts

The company is exempt from the requirement to prepare group accounts as it qualifies as the parent company of a small sized group under Section 248 of the Companies Act 1985. Accordingly, these financial statements represent information about the individual company and not about its group.

Cash flow statement

The company has taken advantage of the exemption afforded to small companies not to prepare a cash flow statement.

SPICE GIRLS LIMITED

NOTES TO THE BALANCE SHEET 31 August 2008

2. INVESTMENTS HELD AS FIXED ASSETS

Subsidiary undertakings:	£
Cost	
At 1 September 2007	4
Disposals	(3)
	<hr/>
At 31 August 2008	1
	<hr/>
Provisions for impairment	
At 1 September 2007 and 31 August 2008	-
	<hr/>
Net book value	
At 31 August 2008	1
	<hr/>
At 31 August 2007	4
	<hr/>

The disposals during the year relate to £1 investments in Spice Girls Merchandising Limited, Spice Girls Perfumes Limited and Spice Girls Productions Limited. These companies were dissolved during 2008.

The remaining £1 investment is in the following subsidiary undertaking which is wholly owned, registered in England and Wales and incorporated in Great Britain:

Name	Activity	Holding
Spice Girls Touring Limited	Tour production	1 ordinary share

In respect of Spice Girls Touring Limited, as at 31 August 2008, there was a total shareholder deficit of £1,063 (2007 - deficit of £1,063). Spice Girls Touring Limited did not record a trading profit or loss for 2008 (2007 - loss of £7,675).

3. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised:		
20,000 ordinary shares of 5p each	1,000	1,000
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Called up, allotted and fully paid:		
19,900 ordinary shares of 5p each	995	995
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SPICE GIRLS LIMITED

NOTES TO THE BALANCE SHEET

31 August 2008

4. RELATED PARTIES

In respect of administration fees for the year, the company charged the following to these related parties:

	2008 £	2007 £
G Halliwell	<u>15,000</u>	<u>2,500</u>

For their share of the Spice Girls Movie income the company was charged the following by this related party:

	2008 £	2007 £
G Halliwell	15,341	-

For the licence of services the company was charged the following by these related parties:

	2008 £	2007 £
G Halliwell	<u>373,251</u>	<u>37,635</u>
	2008 £	2007 £

Amounts owed by the company to related parties are due to:

G Halliwell	<u>123,601</u>	<u>-</u>
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G Halliwell is a director of the company.