

**Registered Number 04048405**

**SPENCER MAYES LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	20,000	30,000
Tangible assets	3	4,923	2,627
		<u>24,923</u>	<u>32,627</u>
<b>Current assets</b>			
Stocks		12,000	12,000
Debtors		107,511	93,146
		<u>119,511</u>	<u>105,146</u>
<b>Creditors: amounts falling due within one year</b>		<u>(142,249)</u>	<u>(136,510)</u>
<b>Net current assets (liabilities)</b>		<u>(22,738)</u>	<u>(31,364)</u>
<b>Total assets less current liabilities</b>		<u>2,185</u>	<u>1,263</u>
<b>Provisions for liabilities</b>		<u>(555)</u>	<u>(371)</u>
<b>Total net assets (liabilities)</b>		<u>1,630</u>	<u>892</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		1,530	792
<b>Shareholders' funds</b>		<u>1,630</u>	<u>892</u>

- For the year ending 31 March 2014 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 31 December 2014

And signed on their behalf by:

**J W S Mayes, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014****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 represents net invoiced sales of goods, excluding value added tax

**Tangible assets depreciation policy**

Depreciation is provided annually at 50% and 25% reducing balance in order to write off each asset over its estimated useful life.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2013	250,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>250,000</u>
<b>Amortisation</b>	
At 1 April 2013	220,000
Charge for the year	10,000
On disposals	-
At 31 March 2014	<u>230,000</u>
<b>Net book values</b>	
At 31 March 2014	<u>20,000</u>
At 31 March 2013	<u>30,000</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2013	14,829
Additions	3,937
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>18,766</u>
<b>Depreciation</b>	

At 1 April 2013	12,202
Charge for the year	1,641
On disposals	-
At 31 March 2014	<u>13,843</u>
<b>Net book values</b>	
At 31 March 2014	<u>4,923</u>
At 31 March 2013	<u>2,627</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
100 Ordinary shares of £1 each	100	100

**5 Transactions with directors**

Name of director receiving advance or credit:	J W S Mayes
Description of the transaction:	Loan
Balance at 1 April 2013:	£ 0
Advances or credits made:	£ 35,367
Advances or credits repaid:	-
Balance at 31 March 2014:	<u>£ 35,367</u>

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