

Spa Engineering & Groundcare Machinery Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Spa Engineering & Groundcare Machinery Services Limited
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Spa Engineering & Groundcare Machinery Services Limited
(Registration number: 04729894)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		13,609	15,128
Current assets			
Stocks		66,765	67,829
Debtors		21,643	26,893
		88,408	94,722
Creditors: Amounts falling due within one year		(30,624)	(47,671)
Net current assets		57,784	47,051
Total assets less current liabilities		71,393	62,179
Provisions for liabilities		(2,722)	(3,026)
Net assets		68,671	59,153
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		68,571	59,053
Shareholders' funds		68,671	59,153

For the year ending 31 May 2016 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 director acknowledges his 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 director on 10 November 2016

I P Dunkley
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Spa Engineering & Groundcare Machinery Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

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1 Accounting policies

Basis of preparation

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill, being the amount paid in connection with the acquisition of a business, has been written off over its estimated useful life.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on reducing balance
Computer equipment	33% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Spa Engineering & Groundcare Machinery Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	30,000	39,522	69,522
At 31 May 2016	30,000	39,522	69,522
Depreciation			
At 1 June 2015	30,000	24,394	54,394
Charge for the year	-	1,519	1,519
At 31 May 2016	30,000	25,913	55,913
Net book value			
At 31 May 2016	-	13,609	13,609
At 31 May 2015	-	15,128	15,128

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	9,435	25,894

4 Share capital

Allotted, called up and fully paid shares

	2016 No.	£	2015 No.	£
Ordinary of £1 each	100	100	100	100

Spa Engineering & Groundcare Machinery Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
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5 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
I P Dunkley				
Balance Brought Forward	3,758	3,758	17,898	17,898
Advanced during year	-	-	3,758	-
	<u>3,758</u>	<u>3,758</u>	<u>21,656</u>	<u>17,898</u>

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