

AMENDED

SPENCER'S RADIATORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2006

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SPENCER'S RADIATORS LIMITED

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SPENCER'S RADIATORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2	25,500		30,000	
Tangible assets	2	22,654		21,989	
			<u>48,154</u>		<u>51,989</u>
Current assets					
Stocks		9,710		14,510	
Debtors		3,613		-	
			<u>13,323</u>		<u>14,510</u>
Creditors, amounts falling due within one year					
		<u>(23,663)</u>		<u>(38,824)</u>	
Net current liabilities			<u>(10,340)</u>		<u>(24,314)</u>
Total assets less current liabilities			<u>37,814</u>		<u>27,675</u>
Creditors, amounts falling due after more than one year					
			<u>(14,670)</u>		<u>(9,250)</u>
			<u>23,144</u>		<u>18,425</u>
Capital and reserves					
Called up share capital	3	400		400	
Profit and loss account		22,744		18,025	
Shareholders' funds			<u>23,144</u>		<u>18,425</u>

SPENCER'S RADIATORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

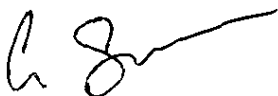
AS AT 31 OCTOBER 2006

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 24 August 2007



G D SPENCER
Director

SPENCER'S RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% per annum on a reducing basis
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1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SPENCER'S RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2005	30,000	34,357	64,357
Additions	-	20,408	20,408
Disposals	-	(22,000)	(22,000)
	<hr/>	<hr/>	<hr/>
At 31 October 2006	30,000	32,765	62,765
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 November 2005	-	12,368	12,368
On disposals	-	(7,920)	(7,920)
Charge for the year	4,500	5,663	10,163
	<hr/>	<hr/>	<hr/>
At 31 October 2006	4,500	10,111	14,611
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 October 2006	25,500	22,654	48,154
	<hr/>	<hr/>	<hr/>
At 31 October 2005	30,000	21,989	51,989
	<hr/>	<hr/>	<hr/>

3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
400 Ordinary shares of £1 each	400	400
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