

**IAN SPARROW EQUIPMENT LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**IAN SPARROW EQUIPMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2016**

<b>DIRECTORS:</b>	I H Sparrow Mrs S J Sparrow
<b>SECRETARY:</b>	Mrs S J Sparrow
<b>REGISTERED OFFICE:</b>	14 London Road Newark Nottinghamshire NG24 1TW
<b>REGISTERED NUMBER:</b>	02112967 (England and Wales)
<b>ACCOUNTANTS:</b>	Duncan & Toplis Limited 14 London Road Newark Nottinghamshire NG24 1TW
<b>BANKERS:</b>	Lloyds TSB Old Market Square Nottingham Nottinghamshire NG1 6FA

**IAN SPARROW EQUIPMENT LIMITED (REGISTERED NUMBER: 02112967)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		339,842		342,585
<b>CURRENT ASSETS</b>					
Stocks		-		100	
Debtors		131,311		169,910	
Investments		649,968		660,685	
Cash at bank		<u>204,074</u>		<u>99,805</u>	
		985,353		930,500	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>187,148</u>		<u>202,361</u>	
<b>NET CURRENT ASSETS</b>			798,205		728,139
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,138,047</u>		<u>1,070,724</u>
<b>PROVISIONS FOR LIABILITIES</b>					
			300		291
<b>NET ASSETS</b>			<u>1,137,747</u>		<u>1,070,433</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Revaluation of investments			69,107		91,749
Profit and loss account			<u>1,067,640</u>		<u>977,684</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,137,747</u>		<u>1,070,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2016 and were signed on its behalf by:

I H Sparrow - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax. Sales of parts are recognised when goods are delivered. Sales of commissions are recognised when the relevant goods are paid for.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost (buildings only)
Fixtures and fittings	- 20% on reducing balance

**Stocks**

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

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2015	404,967
Additions	1,003
Disposals	(1,927)
At 31 March 2016	<u>404,043</u>
<b>DEPRECIATION</b>	
At 1 April 2015	62,382
Charge for year	3,164
Eliminated on disposal	(1,345)
At 31 March 2016	<u>64,201</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>339,842</u>
At 31 March 2015	<u>342,585</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
1,000	Ordinary	£1	<u>1,000</u>
			31.3.15 £
			<u>1,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
IAN SPARROW EQUIPMENT LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ian Sparrow Equipment Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ian Sparrow Equipment Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ian Sparrow Equipment Limited and state those matters that we have agreed to state to the Board of Directors of Ian Sparrow Equipment Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ian Sparrow Equipment Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ian Sparrow Equipment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ian Sparrow Equipment Limited. You consider that Ian Sparrow Equipment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ian Sparrow Equipment Limited. 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 statutory financial statements.

Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

21 December 2016



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.