

COMPANY REGISTRATION NUMBER 02376304

**SPEAR AND SPEAR COMPANY LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 SEPTEMBER 2016**

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COMPANIES HOUSE

# SPEAR AND SPEAR COMPANY LIMITED

## BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		43,331		43,331
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors	5	32,951		21,848	
Cash at bank		30,369		25,448	
		<u>65,320</u>		<u>49,296</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>18,538</u>		<u>10,010</u>	
<b>NET CURRENT ASSETS</b>			<u>46,782</u>		<u>39,286</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>90,113</u>		<u>82,617</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	8		1,000		1,000
Profit and loss account	9		89,113		81,617
<b>SHAREHOLDERS' FUNDS</b>			<u>90,113</u>		<u>82,617</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 25.6.17, and are signed on their behalf by:

  
Mrs W S Lonergan-Spear

  
Mr D I Spear

Company Registration Number: 02376304

# SPEAR AND SPEAR COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% per annum on NBV
Motor Vehicles	-	25% per annum on NBV

#### Stocks

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

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2015 and 30 September 2016	178,789
<b>DEPRECIATION</b>	
At 1 October 2015	135,458
At 30 September 2016	135,458
<b>NET BOOK VALUE</b>	
At 30 September 2016	43,331
At 30 September 2015	43,331

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# SPEAR AND SPEAR COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £5 each	<u>200</u>	<u>1,000</u>	<u>200</u>	<u>1,000</u>

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