

Company Registration No. 02995108 (England and Wales)

SPINCROSS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

SPINCROSS LTD

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SPINCROSS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Stocks		-		342,746	
Debtors		180		172	
Cash at bank and in hand		523,977		31,228	
		<u>524,157</u>		<u>374,146</u>	
Creditors: amounts falling due within one year		<u>(165,127)</u>		<u>(213,250)</u>	
Total assets less current liabilities			359,030		160,896
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	2		1,002		1,002
Profit and loss account			358,028		159,894
			<u></u>		<u></u>
Shareholders' funds			359,030		160,896
			<u></u>		<u></u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2014

A Nissim

Director

Company Registration No. 02995108

SPINCROSS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rent receivable and sales of properties.

Turnover is recognised in the profit and loss account as follows:

- Sale of properties based on the completion date
- Rental income in the period to which it relates

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% Straight line basis
Fixtures, fittings & equipment	20% Straight line basis

1.5 Joint arrangements

The company includes all of the results and net assets from joint arrangements with other companies on a line by line basis with amounts attributable to other parties shown as profit share due to partner in the profit and loss account and within other creditors in the balance sheet.

2 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000
1 'A' Ordinary Shares of £1 each	1	1
1 'B' Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	1,002	1,002
	<hr/>	<hr/>

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.