Registered number
05779498

W A Spence Limited

Filleted Accounts

30 April 2017

W A Spence Limited

Registered number: 05779498

Balance Sheet

as at 30 April 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		3,665		2,133
Current assets					
Debtors	4	8,523		16,647	
Cash at bank and in hand		8,969		21,133	
		17,492		37,780	
Creditors: amounts falling due within one year	5	(6,713)		(22,686)	
Net current assets			10,779		15,094
Total assets less current liabilities			14,444		17,227
Provisions for liabilities			(403)		(426)
Net assets			14,041		16,801
Capital and reserves					
Called up share capital			1		1
Profit and loss account			14,040		16,800
Shareholder's funds			14,041		16,801

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 15 January 2018

W A Spence Limited

Notes to the Accounts

for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 May 2016	-	5,251	5,251
Additions	1,576	927	2,503
At 30 April 2017	1,576	6,178	7,754
Depreciation			
At 1 May 2016	-	3,118	3,118
Charge for the year	32	939	971
At 30 April 2017	32	4,057	4,089
Net book value			
At 30 April 2017	1,544	2,121	3,665
At 30 April 2016	-	2,133	2,133

4 Debtors

	2017 £	2016 £
Trade debtors	550	1,677
Other debtors	7,973	14,970
	8,523	16,647

5 Creditors: amounts falling due within one year

	2017 £	2016 £

Trade creditors	1,191	703
Taxation and social security costs	4,584	7,219
Other creditors	938	14,764
	6,713	22,686

6 Other information

W A Spence Limited is a private company limited by shares and incorporated in England. Its registered office is:

69 Huntlea Avenue

Lincoln

Lincs.

LN6 7UZ

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.