Registered Number 01534813

MEADSPARE LIMITED

Abbreviated Accounts

31 May 2012

MEADSPARE LIMITED **Registered Number 01534813**

Abbreviated Balance Sheet as at 31 May 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	223,055	223,215
		223,055	223,215
Current assets			
Debtors		14,659	8,990
Cash at bank and in hand		6,918	6,605
		21,577	15,595
Creditors: amounts falling due within one year		(9,375)	(4,523)
Net current assets (liabilities)		12,202	11,072
Total assets less current liabilities		235,257	234,287
Total net assets (liabilities)		235,257	234,287
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		82,775	82,775
Profit and loss account		152,382	151,412
Shareholders' funds		235,257	234,287

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 27 February 2013

And signed on their behalf by:
Geraldine Harmer-Ingleman, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable for rental of properties

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings 15% written down value

Other accounting policies
Investment properties
Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	224,738
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	224,738
Depreciation	
At 1 June 2011	1,523
Charge for the year	160
On disposals	-
At 31 May 2012	1,683
Net book values	
At 31 May 2012	223,055

At 31 May 2011	223,215

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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