

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

S M Spain (Bromsgrove) Limited

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for the Year Ended 31 March 2016

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S M Spain (Bromsgrove) Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mr J S Spain
Mrs D E Spain
Mr J M Spain

SECRETARY:

Mr J S Spain

REGISTERED OFFICE:

2/2a New Road
Bromsgrove
Worcestershire
B60 2HZ

REGISTERED NUMBER:

01786921 (England and Wales)

ACCOUNTANTS:

Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

BANKERS:

RBS Nat West
124 High Street
Bromsgrove
Worcestershire
B61 8HJ

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		15,122		15,918
CURRENT ASSETS					
Stocks		86,073		97,397	
Debtors	3	9,080		16,647	
Cash at bank and in hand		<u>37,200</u>		<u>53,566</u>	
		132,353		167,610	
CREDITORS					
Amounts falling due within one year		<u>42,704</u>		<u>58,306</u>	
NET CURRENT ASSETS			89,649		109,304
TOTAL ASSETS LESS CURRENT LIABILITIES			104,771		125,222
PROVISIONS FOR LIABILITIES			-		2,655
NET ASSETS			<u>104,771</u>		<u>122,567</u>
CAPITAL AND RESERVES					
Called up share capital	4		7,600		7,600
Profit and loss account			<u>97,171</u>		<u>114,967</u>
SHAREHOLDERS' FUNDS			<u>104,771</u>		<u>122,567</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 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 5 May 2016 and were signed on its behalf by:

Mr J S Spain - 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.

Tangible fixed assets

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

Fixtures and fittings	- 5% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised where it is considered more likely than not that future profits will be available for offset. Deferred tax is measured on a non-discounted basis at the average tax rates that would apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	42,843
DEPRECIATION	
At 1 April 2015	26,925
Charge for year	796
At 31 March 2016	27,721
NET BOOK VALUE	
At 31 March 2016	15,122
At 31 March 2015	15,918

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,054 (31.3.15 - £ 1,054)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
7,000	Ordinary	£1	7,000	7,000
600	B Ordinary	£1	600	600
			<u>7,600</u>	<u>7,600</u>

The B Shares do not have rights to attend or vote at general meetings but are entitled to varying rates of dividend.

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
Mr J M Spain		
Balance outstanding at start of year	(600)	(600)
Amounts advanced	600	600
Amounts repaid	(5,600)	(600)
Balance outstanding at end of year	<u>(5,600)</u>	<u>(600)</u>

Amounts in brackets are due to the director. No interest is payable on the amounts outstanding which are repayable on demand.

The above amounts represent the aggregate movements during the year rather than each individual transaction.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
S M Spain (Bromsgrove) 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 four) 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 S M Spain (Bromsgrove) 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of S M Spain (Bromsgrove) 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 S M Spain (Bromsgrove) Limited and state those matters that we have agreed to state to the Board of Directors of S M Spain (Bromsgrove) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S M Spain (Bromsgrove) 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 loss of S M Spain (Bromsgrove) Limited. You consider that S M Spain (Bromsgrove) 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 S M Spain (Bromsgrove) 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.

Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

5 May 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.