

Registered Number 02153521

Spanfair Limited

Abbreviated Accounts

31 March 2011

Spanfair Limited

Registered Number 02153521

Company Information

Registered Office:

8 Tollgate
Stanbridge Earls
Romsey
Hampshire
SO51 0HE

Reporting Accountants:

Boler Wiseman Limited

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Stanbridge Earls
Romsey
Hampshire
SO51 0HE

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Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	33,813	34,345
		<u>33,813</u>	<u>34,345</u>
Current assets			
Stocks		529,643	848,540
Debtors		328,767	23,756
Cash at bank and in hand		229,655	16,630
Total current assets		<u>1,088,065</u>	<u>888,926</u>
Creditors: amounts falling due within one year	3	(333,101)	(214,378)
Net current assets (liabilities)		754,964	674,548
Total assets less current liabilities		<u>788,777</u>	<u>708,893</u>
Provisions for liabilities		(3,071)	(3,071)
Total net assets (liabilities)		<u>785,706</u>	<u>705,822</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		785,606	705,722
Shareholders funds		<u>785,706</u>	<u>705,822</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2011

And signed on their behalf by:

Mr R F Woodthorpe, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 April 2008).

Turnover

Turnover represents the revenue generated by the company's operating activities, excluding value added tax. This principally comprise the sale of tobacco machinery, equipment and spare parts.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

Cost	Total
	£
At 01 April 2010	181,626
Additions	6,510
At 31 March 2011	188,136

Depreciation

At 01 April 2010

147,281

Charge for year

7,042

At 31 March 2011

154,323

Net Book Value

At 31 March 2011

33,813

At 31 March 2010

34,345

3 **Creditors**

2011

2010

£

£

Secured Debts

0

57,587

4 **Share capital**

2011

2010

£

£

**Allotted, called up and fully
paid:**

100 Ordinary shares of £1
each

100

100