

Registered Number 03080721

Spencer Holt Limited

Abbreviated Accounts

31 July 2011

Spencer Holt Limited

Registered Number 03080721

Company Information

Registered Office:

Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Reporting Accountants:

Traviss & Co
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Bankers:

Barclays Bank plc
P O Box 317
Woking
Surrey
GU21 1WT

Spencer Holt Limited

Registered Number 03080721

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	11,022	11,476
		<u>11,022</u>	<u>11,476</u>
Current assets			
Stocks		4,853	4,464
Debtors		44,252	40,392
Cash at bank and in hand		21,101	16,461
Total current assets		<u>70,206</u>	<u>61,317</u>
Creditors: amounts falling due within one year		(50,549)	(45,968)
Net current assets (liabilities)		19,657	15,349
Total assets less current liabilities		<u>30,679</u>	<u>26,825</u>
Creditors: amounts falling due after more than one year		(25,000)	(25,000)
Total net assets (liabilities)		<u>5,679</u>	<u>1,825</u>
Capital and reserves			
Called up share capital	3	600	600
Profit and loss account		5,079	1,225
Shareholders funds		<u>5,679</u>	<u>1,825</u>

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- a. For the year ending 31 July 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 17 February 2012

And signed on their behalf by:

Mrs S J Holt, 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 July 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 net invoiced sales of goods, excluding value added tax.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 August 2010	70,234
Additions	3,950
Disposals	(17,360)
At 31 July 2011	<u>56,824</u>
Depreciation	
At 01 August 2010	58,758
Charge for year	3,672

On disposals	-	(16,628)
At 31 July 2011	-	<u>45,802</u>
Net Book Value		
At 31 July 2011		11,022
At 31 July 2010	-	<u>11,476</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
600 Ordinary shares of £1 each	600	600

4 Related party disclosures

At the year end a sum of £25,708 (2010 - £29,862) had been advanced to the company by the officers. This amount is interest free with no fixed date for repayment. Of this amount £25,000 is regarded as due in more than one year. Next Collection Greetings Cards Ltd is a company who shares the same and directors and shareholders as Spencer Holt Limited. During the year sales were made to Next Collection Greetings Cards Ltd of £7,674 (2010 - £6,381) and purchases of £1,566 (2010 - £nil). Included in trade debtors at the year end is £1,437 (2010 - £1,670) and in trade creditors is £649 (2010 - £nil). In addition a loan was received from Next Collection Greetings Cards Limited and the balance at the year end was £375 (2010 -£nil) and this balance is in other creditors.