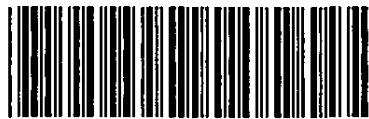


REGISTERED NUMBER 03916021 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
SPEEDPAC LIMITED

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COMPANIES HOUSE

SPEEDPAC LIMITED (REGISTERED NUMBER: 03916021)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**REPORT OF THE INDEPENDENT AUDITORS TO
SPEEDPAC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to five, together with the full financial statements of Speedpac Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

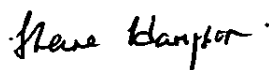
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Shane Hampson (Senior Statutory Auditor)
for and on behalf of CFW
Chartered Accountants
& Statutory Auditors
1 Sterling Court
Loddington
Kettering
Northamptonshire
NN14 1RZ

26 April 2013

SPEEDPAC LIMITED (REGISTERED NUMBER: 03916021)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	19,708	22,458
Tangible assets	3	476,939	444,424
		<u>496,647</u>	<u>466,882</u>
CURRENT ASSETS			
Stocks		69,278	55,144
Debtors		841,749	1,042,562
Cash at bank and in hand		24,375	79,679
		<u>935,402</u>	<u>1,177,385</u>
CREDITORS			
Amounts falling due within one year	4	891,774	1,132,382
NET CURRENT ASSETS		<u>43,628</u>	<u>45,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>540,275</u>	<u>511,885</u>
CREDITORS			
Amounts falling due after more than one year	4	(25,224)	(53,349)
PROVISIONS FOR LIABILITIES		<u>(43,299)</u>	<u>(29,278)</u>
NET ASSETS		<u><u>471,752</u></u>	<u><u>429,258</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	300,000	300,000
Revaluation reserve		221,782	221,782
Profit and loss account		(50,030)	(92,524)
SHAREHOLDERS' FUNDS		<u><u>471,752</u></u>	<u><u>429,258</u></u>

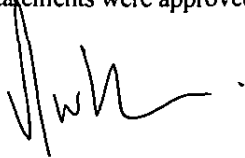
The notes form part of these abbreviated accounts

SPEEDPAC LIMITED (REGISTERED NUMBER: 03916021)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 26 April 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J W Kiernan', is written over the text of the signature line.

J W Kiernan - Director

The notes form part of these abbreviated accounts

SPEEDPAC LIMITED (REGISTERED NUMBER: 03916021)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

In accordance with the principles of revenue recognition as stated in UITF 40 and Application Note G, turnover represents the value of work done in the accounting period, including estimates of amounts not yet invoiced

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 5% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the 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

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

Going concern

The directors have reviewed current management accounts and projected profits for the next twelve months and are confident in the company's future profitability. The financial statements have been drawn up on the going concern basis which assumes the continuing support of the directors

SPEEDPAC LIMITED (REGISTERED NUMBER: 03916021)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>55,000</u>
AMORTISATION	
At 1 January 2012	32,542
Amortisation for year	<u>2,750</u>
At 31 December 2012	<u>35,292</u>
NET BOOK VALUE	
At 31 December 2012	<u>19,708</u>
At 31 December 2011	<u>22,458</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	753,915
Additions	<u>81,846</u>
At 31 December 2012	<u>835,761</u>
DEPRECIATION	
At 1 January 2012	309,491
Charge for year	<u>49,331</u>
At 31 December 2012	<u>358,822</u>
NET BOOK VALUE	
At 31 December 2012	<u>476,939</u>
At 31 December 2011	<u>444,424</u>

4 CREDITORS

Creditors include an amount of £496,323 (2011 - £443,137) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2012 £	2011 £
300,000	Ordinary	£1 00	<u>300,000</u>	<u>300,000</u>