Registered Number 04534368

Spreadwise Limited

Abbreviated Accounts

31 March 2011

Spreadwise Limited **Registered Number 04534368**

Company Information

Registered Office:
Dairy House Farm
Worleston
Nantwich
Cheshire
CW5 6DN

Reporting Accountants:
Hardy & Company Accountants Limited

10 Mostyn Street
Llandudno
Conwy
LL30 2PS

Spreadwise Limited **Registered Number 04534368**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		45,000		48,750
Tangible	3		84,476		68,157
			129,476		116,907
Current assets					
Stocks		1,029,498		903,075	
Debtors		216,116		543,255	
Cash at bank and in hand		489		0	
Total current assets		1,246,103		1,446,330	
Creditors: amounts falling due within one year		(827,372)		(1,159,311)	
Net current assets (liabilities)			418,731		287,019
Total assets less current liabilities			548,207		403,926
Creditors: amounts falling due after more than one year			(314,658)		(198,451)
Provisions for liabilities			(10,686)		(10,940)
Total net assets (liabilities)			222,863		194,535
Capital and reserves					
Called up share capital	4		11		11
Profit and loss account			222,852		194,524
Shareholders funds			222,863		194,535

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 20 July 2011

And signed on their behalf by:
F J Percival, Director
M A Roberts, 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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.

Depreciation

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

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

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2010	75,000
At 31 March 2011	75,000
Amortisation	
At 01 April 2010	26,250
Charge for year	3,750
At 31 March 2011	30,000
Net Book Value	
At 31 March 2011	45,000
At 31 March 2010	48,750

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	174,931
Additions	61,467
Disposals	(40,507)
At 31 March 2011	195,891
Depreciation	
At 01 April 2010	106,774
Charge for year	24,604
On disposals	(19,963)
At 31 March 2011	111,415
Net Book Value	
At 31 March 2011	84,476
At 31 March 2010	68,157

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
6 Ordinary shares of £1 each	6	6
5 Ordinary A shares of £1 each	5	5

5 **Transactions with directors**

During the year the company, in the ordinary course of business and on an arms length basis, rented premises owned by F J Percival at the rate of £24,000 per annum (2010 £24,000)