REGISTERED NUMBER: 04654792 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

FOR

S P MEDLEY LIMITED

TUESDAY

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A24 30/09/2014 #158
COMPANIES HOUSE

S P MEDLEY LIMITED (REGISTERED NUMBER: 04654792)

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for the Year Ended 28 FEBRUARY 2014

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S P MEDLEY LIMITED

COMPANY INFORMATION
for the Year Ended 28 FEBRUARY 2014

DIRECTORS:	S P Medley Mrs G A Medley
SECRETARY:	S P Medley
REGISTERED OFFICE:	38 St James Square Bath BA1 2TU
REGISTERED NUMBER:	04654792 (England and Wales)
ACCOUNTANTS:	Burnside Chartered Accountants and Statutory Auditor 61 Queen Square Bristol BS1 4JZ

S P MEDLEY LIMITED (REGISTERED NUMBER: 04654792)

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Intangible assets	2		**18,500**		37,000
Tangible assets	3		**18,996**		17,840
			37,496		54,840
CURRENT ASSETS					
Stocks		**58,182**		58,973	
Debtors		**49,913**		99,569	
Cash at bank and in hand		**30,803**		307	
		138,898		158,849	
CREDITORS					
Amounts falling due within one year	4	**156,614**		213,029	
NET CURRENT LIABILITIES			**(17,716)**		(54,180)
TOTAL ASSETS LESS CURRENT LIABILITIES			**19,780**		660
CREDITORS					
Amounts falling due after more than one year	4		**19,002**		-
NET ASSETS			**778**		660
CAPITAL AND RESERVES					
Called up share capital	5		**100**		100
Profit and loss account			**678**		560
SHAREHOLDERS' FUNDS			**778**		660

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

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 22/09/2014 and were signed on its behalf by:

S P Medley - Director

Mrs G A Medley - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 FEBRUARY 2014

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 2003, is being amortised evenly over its estimated useful life of ten years.

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013 and 28 February 2014	**185,000**
AMORTISATION	
At 1 March 2013	**148,000**
Amortisation for year	**18,500**
At 28 February 2014	**166,500**
NET BOOK VALUE	
At 28 February 2014	**18,500**
At 28 February 2013	37,000

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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	**61,420**
Additions	**5,346**
At 28 February 2014	**66,766**
DEPRECIATION	
At 1 March 2013	**43,580**
Charge for year	**4,190**
At 28 February 2014	**47,770**
NET BOOK VALUE	
At 28 February 2014	**18,996**
At 28 February 2013	17,840

4. CREDITORS

Creditors include an amount of £24,668 (2013 - £40,558) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2014 £**	2013 £
100	Ordinary	£1	**100**	100