

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2016

FOR

S P MEDLEY LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 28 FEBRUARY 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

S P MEDLEY LIMITED

COMPANY INFORMATION
for the Year Ended 28 FEBRUARY 2016

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

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>14,393</u>		<u>15,612</u>
			14,393		15,612
CURRENT ASSETS					
Stocks		55,818		60,158	
Debtors		97,444		51,660	
Cash at bank and in hand		<u>1,523</u>		<u>28,013</u>	
		154,785		139,831	
CREDITORS					
Amounts falling due within one year	4	<u>130,894</u>		<u>132,134</u>	
NET CURRENT ASSETS			<u>23,891</u>		<u>7,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,284		23,309
CREDITORS					
Amounts falling due after more than one year	4		<u>17,211</u>		<u>22,552</u>
NET ASSETS			<u>21,073</u>		<u>757</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>20,973</u>		<u>657</u>
SHAREHOLDERS' FUNDS			<u>21,073</u>		<u>757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2016

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 18 September 2016 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 2016

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 January 2015).

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 2015	
and 28 February 2016	185,000
AMORTISATION	
At 1 March 2015	
and 28 February 2016	185,000
NET BOOK VALUE	
At 28 February 2016	-
At 28 February 2015	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 FEBRUARY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	66,766
Additions	<u>2,032</u>
At 28 February 2016	<u>68,798</u>
DEPRECIATION	
At 1 March 2015	51,154
Charge for year	<u>3,251</u>
At 28 February 2016	<u>54,405</u>
NET BOOK VALUE	
At 28 February 2016	<u>14,393</u>
At 28 February 2015	<u>15,612</u>

4. CREDITORS

Creditors include an amount of £ 22,836 (2015 - £ 28,377) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.