

Company registration number:
5701021

SPANNA TRADING LIMITED

**Financial statements
31 December 2012**



SPANNA TRADING LIMITED

Financial statements for the year ended 31 December 2012

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SPANNA TRADING LIMITED

Company information

Directors Mr HA Kennard MBE FCA (Chairman)
 Ms Olga Johnson
 Mr JF Hulme
 Mrs PAM Ireland
 Mr MJ Reid MA FCA
 Lady Slynn of Hadley SRN

Secretary Mr MJ Reid MA FCA

Registered Office 14 John Street
 London WC1N 2EB

Registered number 5701021

Auditor Crowe Clark Whitehill LLP
 St Bride's House
 10 Salisbury Square
 London EC4Y 8EH

SPANAS TRADING LIMITED

Directors' report for the year ended 31 December 2012

The directors present their report, together with the audited financial statements of the company for the year ended 31 December 2012

Directors

The directors who held office during the year were

Mr HA Kennard MBE FCA (Chairman)
Mr IW Frazer (retired 20 April 2012)
Ms Olga Johnson (appointed 19 July 2012)
Mr JF Hulme
Mrs PAM Ireland
Mr MJ Reid MA FCA
Lady Slynn of Hadley SRN

No director held any interest in the shares of the company

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Insofar as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Dividends

The directors do not recommend the payment of a dividend

Review of operations and result for the year

The company continued to carry on the trading activities of its parent company, The Society for the Protection of Animals Abroad

Small company provisions

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Auditor

A resolution to re-appoint Crowe Clark Whitehill LLP will be presented at the Annual General Meeting

Approved by the directors and signed on their behalf by



MJ Reid, Director
13 March 2013

SPANA TRADING LIMITED

Independent auditor's report to the members of SPANA Trading Limited

We have audited the financial statements of SPANA Trading Limited for the year ended 31 December 2012 which comprise the profit and loss account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 5 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.



SALLY KIRBY (Senior Statutory Auditor)
for and on behalf of **CROWE CLARK WHITEHILL LLP**
Chartered Accountants and Statutory Auditor
London

20 March 2013.

SPANNA TRADING LIMITED

Profit & loss account for the year ended 31 December 2012

	Note	2012 £	2011 £
Turnover		42,033	32,360
Cost of sales		(13,865)	(22,464)
Administration costs		(17,604)	(6,587)
Operating profit	2	10,564	3,309
Bank interest receivable		-	-
Profit on ordinary activities		10,564	3,309
Payment under Gift Aid		(10,564)	(3,309)
Tax on profit on ordinary activities	3	-	-
Retained profit for the year	6	-	-

All amounts above relate to continuing activities

The notes on pages 6-7 form part of these financial statements

SPANNA TRADING LIMITED

Balance sheet as at 31 December 2012

	Note	2012 £	2011 £
Current assets			
Stock		13,200	8,200
Debtors		-	51
Bank and Cash		<u>2,374</u>	<u>5,787</u>
		15,574	14,038
Creditors amounts falling due within one year	4	(15,573)	(14,037)
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	5	1	1
Profit and loss account		-	-
Shareholders' funds	6	<u>1</u>	<u>1</u>

Small company provisions

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the Board and authorised for issue on 13 March 2013 and signed on its behalf by



Mr HA Kennard
Director



MJ Reid
Director

The notes on pages 6-7 form part of these financial statements

Company registration number. 5701021

SPANAS TRADING LIMITED

Notes to the financial statements For the year ended 31 December 2012

1 Accounting policies

(i) Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the requirements of the Companies Act and relevant accounting standards

(ii) Income and expenditure

Income for goods or services is recognised in the period in which the goods or services are delivered

All expenditure is accounted for on an accruals basis

(iii) Stock

Stock has been valued at the lower of cost or net realisable value

(iv) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from including a cash flow statement in the financial statements on the grounds that the company is small

(v) Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

A deferred tax asset is only recognised where the conditions for recognition in Financial Reporting Standard No 19 (Deferred Tax) are satisfied

(vi) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Operating profit

The company does not employ any staff. Administrative functions are undertaken by the parent undertaking

3 Tax on profit on ordinary activities

No tax charge arose as the company has gifted its taxable profit to its parent company

4	Creditors, amounts falling due within one year	2012 £	2011 £
	Other creditors and accruals	1,500	1,500
	Amount due to Parent Company	14,073	12,537
		15,573	14,037

SPANNA TRADING LIMITED

Notes to the financial statements For the year ended 31 December 2012

5	Share capital	2012 £	2011 £
	Authorised		
	Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	1	1
6	Reconciliation of movement in shareholders' funds	2012 £	2011 £
	Profit after tax	-	-
	Opening shareholders' funds	1	-
	Shares subscribed in the year	-	1
	Closing shareholders' funds	1	1
7	Ultimate parent undertaking		
	The ultimate parent company is The Society for the Protection of Animals Abroad, a charitable company registered in England and Wales		