

SPIRES TECHNOLOGIES LTD

6491721

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 29 FEBRUARY 2012

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SPIRES TECHNOLOGIES LTD
 Company registered number 06491721
ABBREVIATED BALANCE SHEET
AT 29 FEBRUARY 2012

	Note	£	2012 £	2011 £
FIXED ASSETS				
CURRENT ASSETS				
Stock	1c	9,100		36,444
Debtors falling due within one year		-		-
Cash at bank and in hand		3,627		15,705
		<u>12,727</u>		<u>52,149</u>
CREDITORS: Amounts falling due within one year		<u>76,875</u>		<u>68,821</u>
NET CURRENT LIABILITIES			(64,148)	(16,672)
NET LIABILITIES		£	(64,148)	£ (16,672)
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			(64,150)	(16,674)
SHAREHOLDERS' FUNDS		£	(64,148)	£ (16,672)

In approving these financial statements as directors of the company we hereby confirm the following
 For the period in question the company was entitled to exemption under section 477 of the Companies
 Act 2006 relating to small companies

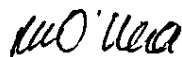
Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 11 May 2012

R O'Hara, Director



SPIRES TECHNOLOGIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

1a. Basis of accounting

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)

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 20%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

1f. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

SPIRES TECHNOLOGIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 29 FEBRUARY 2012

2. TANGIBLE FIXED ASSETS	2012	2011
	£	£
Cost		
At 1 March 2011	-	9,490
Disposals	-	(9,490)
At 29 February 2012	-	-
Depreciation		
At 1 March 2011	-	1,898
Disposals	-	(1,898)
At 29 February 2012	-	-
Net Book Amounts		
At 29 February 2012	£ -	£ -
3. SHARE CAPITAL	2012	2011
	£	£
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2