

Abbreviated Unaudited Accounts

for the Period 1 January 2015 to 31 March 2016

for

WRIGHT BROTHERS SPITFIRE LTD

Contents of the Abbreviated Accounts
for the Period 1 January 2015 to 31 March 2016

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

WRIGHT BROTHERS SPITFIRE LTD

Company Information
for the Period 1 January 2015 to 31 March 2016

DIRECTORS: A G L Wright
G A F Wright
P A L Wright
Mrs KMR Gonzalez

SECRETARY: M Appleby

REGISTERED OFFICE: Equity House
4-6 School Road
Tilehurst
Reading
Berkshire
RG31 5AL

REGISTERED NUMBER: 06899607 (England and Wales)

ACCOUNTANTS: Avalon Accounting Limited
Equity House
4-6 School Road
Tilehurst
Reading
Berkshire
RG31 5AL

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.12.14 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>53,744</u>	<u>51,722</u>
		<u>53,744</u>	<u>51,722</u>
CURRENT ASSETS			
Stocks		11,681	11,474
Debtors		16,176	13,682
Cash at bank		<u>140,449</u>	<u>152,558</u>
		168,306	177,714
CREDITORS			
Amounts falling due within one year		<u>(87,140)</u>	<u>(115,543)</u>
NET CURRENT ASSETS		<u>81,166</u>	<u>62,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		134,910	113,893
CREDITORS			
Amounts falling due after more than one year		<u>(200,000)</u>	<u>(200,000)</u>
NET LIABILITIES		<u>(65,090)</u>	<u>(86,107)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(65,091)</u>	<u>(86,108)</u>
SHAREHOLDERS' FUNDS		<u>(65,090)</u>	<u>(86,107)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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
31 March 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 8 September 2016 and were signed on its behalf by:

G A F Wright - Director

Notes to the Abbreviated Accounts
for the Period 1 January 2015 to 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Accounts have been prepared on a going concern basis on the assumption that the Holding Company/Directors will continue to provide finance as required.

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 2009, is being amortised evenly over its estimated useful life of five years.

Deferred Tax assets are not recognised.

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 etc - 25% on reducing balance

Fixture and fitting - 25% on reducing balance

Computer equipment - 25% on reducing balance

Short leasehold - 0%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 March 2016	<u>105,000</u>
AMORTISATION	
At 1 January 2015	
and 31 March 2016	<u>105,000</u>
NET BOOK VALUE	
At 31 March 2016	<u> -</u>
At 31 December 2014	<u> -</u>

Notes to the Abbreviated Accounts - continued
for the Period 1 January 2015 to 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	78,121
Additions	<u>9,118</u>
At 31 March 2016	<u>87,239</u>
DEPRECIATION	
At 1 January 2015	26,399
Charge for period	<u>7,096</u>
At 31 March 2016	<u>33,495</u>
NET BOOK VALUE	
At 31 March 2016	<u>53,744</u>
At 31 December 2014	<u>51,722</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.12.14 £
1	Ordinary	1	<u>1</u>	<u>1</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.