

REGISTERED NUMBER: 06947521 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

R.E. Spencer Limited

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

DIRECTORS:

R E Spencer
Mrs C G Spencer

SECRETARY:

REGISTERED OFFICE:

Apartment 6 The Courtyard
Berry Hill Lane
Mansfield
Nottinghamshire
NG18 4FZ

REGISTERED NUMBER:

06947521 (England and Wales)

ACCOUNTANTS:

Roche & Co
64 Orton Lane
Wombourne
Wolverhampton
West Midlands
WV5 9AW

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		58,264		51,126
CURRENT ASSETS					
Stocks		650		1,500	
Debtors	5	71,534		67,950	
Cash at bank		<u>65,842</u>		<u>78,325</u>	
		138,026		147,775	
CREDITORS					
Amounts falling due within one year	6	<u>94,297</u>		<u>133,012</u>	
NET CURRENT ASSETS			<u>43,729</u>		<u>14,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,993		65,889
PROVISIONS FOR LIABILITIES	8		<u>11,070</u>		<u>10,225</u>
NET ASSETS			<u>90,923</u>		<u>55,664</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>90,823</u>		<u>55,564</u>
SHAREHOLDERS' FUNDS			<u>90,923</u>		<u>55,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

R.E. Spencer Limited (Registered number: 06947521)

Balance Sheet - continued

30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2018 and were signed on its behalf by:

R E Spencer - Director

Mrs C G Spencer - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

R.E. Spencer Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2016	77,936
Additions	25,980
At 30 June 2017	<u>103,916</u>
DEPRECIATION	
At 1 July 2016	26,810
Charge for year	18,842
At 30 June 2017	<u>45,652</u>
NET BOOK VALUE	
At 30 June 2017	<u>58,264</u>
At 30 June 2016	<u>51,126</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	65,634	61,950
Other debtors	5,900	6,000
	<u>71,534</u>	<u>67,950</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade creditors	23,991	15,858
Taxation and social security	28,407	41,147
Other creditors	41,899	76,007
	<u>94,297</u>	<u>133,012</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.17	30.6.16
	£	£
Within one year	<u>8,952</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	30.6.17	30.6.16
	£	£
Deferred tax		
Accelerated capital allowances	<u>11,070</u>	<u>10,225</u>

	Deferred tax
	£
Balance at 1 July 2016	10,225
Provided during year	<u>845</u>
Balance at 30 June 2017	<u>11,070</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2016 - £30,320) were paid to the directors .

Dividends totalling £20,000 were paid during the year to shareholders, who are also directors of the company

10. ULTIMATE CONTROLLING PARTY

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

R.E. Spencer Limited

Report of the Accountants to the Directors of
R.E. Spencer Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Roche & Co
64 Orton Lane
Wombourne
Wolverhampton
West Midlands
WV5 9AW

23 January 2018

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.