REGISTERED NUMBER: 07311721 (England and Wales)

# Paul Spencer Design & Carving Ltd

## Abbreviated Unaudited Accounts

## for the Year Ended 31 July 2015

Paul Spencer Design & Carving Ltd (Registered number: 07311721)

## Contents of the Abbreviated Accounts for the Year Ended 31 July 2015


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

**Paul Spencer Design & Carving Ltd**

**Company Information**
**for the Year Ended 31 July 2015**

| | |
|---|---|
| **DIRECTORS:** | P R Spencer<br>Ms T I Baker |
| **REGISTERED OFFICE:** | 14F Wessex Park<br>Somerton Park<br>Somerton<br>Somerset<br>TA11 6SB |
| **REGISTERED NUMBER:** | 07311721 (England and Wales) |
| **ACCOUNTANTS:** | BJ Dixon Walsh Ltd<br>Rumwell Hall<br>Rumwell<br>Taunton<br>Somerset<br>TA4 1EL |

## Abbreviated Balance Sheet
## 31 July 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 4,633 | | 5,646 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 19,000 | | 19,300 | |
| Debtors | | 27,216 | | 79,045 | |
| Cash at bank | | 38,019 | | 37,712 | |
| | | 84,235 | | 136,057 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 67,818 | | 111,359 | |
| **NET CURRENT ASSETS** | | | 16,417 | | 24,698 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 21,050 | | 30,344 |
| **PROVISIONS FOR LIABILITIES** | | | 927 | | 1,129 |
| **NET ASSETS** | | | 20,123 | | 29,215 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 20,121 | | 29,213 |
| **SHAREHOLDERS' FUNDS** | | | 20,123 | | 29,215 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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

(b) 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.

The notes form part of these abbreviated accounts



continued...

**Abbreviated Balance Sheet - continued**
**31 July 2015**

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 14 April 2016 and were signed on its behalf by:

P R Spencer - Director

Ms T I Baker - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

### 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 April 2008).

**Turnover**
Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Motor vehicles | - 20% on cost |
| Computer equipment | - 33% on cost |

**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.

**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. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 August 2014 | 10,830 |
| Additions | 539 |
| At 31 July 2015 | 11,369 |
| **DEPRECIATION** | |
| At 1 August 2014 | 5,184 |
| Charge for year | 1,552 |
| At 31 July 2015 | 6,736 |
| **NET BOOK VALUE** | |
| At 31 July 2015 | 4,633 |
| At 31 July 2014 | 5,646 |

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---|---|---|---|---|
| 1 | Ordinary A | £1 | 1 | 1 |
| 1 | Ordinary B | £1 | 1 | 1 |
| | | | 2 | 2 |

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.