Registered number
SC405604

SPARROW & CO. LTD

Abbreviated Accounts

31 August 2012

AMENDING

FRIDAY

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SCT 13/12/2013 #411

COMPANIES HOUSE

SPARROW & CO. LTD
Registered number: SC405604
Abbreviated Balance Sheet **AMENDING**
as at 31 August 2012

	Notes		2012 £
Fixed assets			
Tangible assets	2		1,167
Current assets			
Stocks		3,100	
Debtors		454	
Cash at bank and in hand		464	
		4,018	
Creditors: amounts falling due within one year		(4,694)	
Net current liabilities			(676)
Net assets			491
Capital and reserves			
Called up share capital	3		1
Profit and loss account			490
Shareholder's funds			491

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The revised accounts replace the original accounts.
They are now the statutory accounts.
They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

Samuel Sparrow
Director
Approved by the board on 23 November 2013

SPARROW & CO. LTD **AMENDING**

Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation
The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SPARROW & CO. LTD

AMENDING

Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2	**Tangible fixed assets**	£
	Cost	
	Additions	1,417
	At 31 August 2012	1,417
	Depreciation	
	Charge for the year	250
	At 31 August 2012	250
	Net book value	
	At 31 August 2012	1,167

3	**Share capital**	**Nominal value**	**2012 Number**	**2012 £**
	Allotted, called up and fully paid:			
	Ordinary shares	£1 each	1	1