

**SPEAREY DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2006**



**EVANS & PARTNERS**  
Chartered Accountants  
9 Bank Road  
Kingswood  
Bristol  
BS15 8LS

**SPEAREY DEVELOPMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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**SPEAREY DEVELOPMENTS LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	Note	2006 £	£	2005 £	£
<b>CURRENT ASSETS</b>					
Stocks		-		140,000	
Cash at bank and in hand		500		31	
		<u>500</u>		<u>140,031</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
		<u>687</u>		<u>139,887</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(187)</b>		<b>144</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(187)</b>		<b>144</b>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	2		100		100
Profit and loss account			<u>(287)</u>		<u>44</u>
<b>(DEFICIENCY)/SHAREHOLDERS' FUNDS</b>			<b>(187)</b>		<b>144</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 31.03.06

  
MR R D SPEAREY

The notes on pages 2 to 3 form part of these abbreviated accounts.

**SPEAREY DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**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 January 2005).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005);

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.

**Financial Reporting Standard for Smaller Entities (effective January 2005)**

During the year, the company adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

Equity dividends paid are dealt with as a movement on retained profits.

**FRS 21 'Events after the Balance Sheet date (IAS 10)'**

The adoption of FRS 21 has resulted in no changes in the presentation of the accounts.

**FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'**

The adoption of FRS 25 has resulted in equity dividends paid dealt with as a movement on retained profits.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

The turnover basis is not affected by consideration of long-term contracts and contracts for on-going services.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Work in progress**

*Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.*

**Financial instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**SPEAREY DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

**2. SHARE CAPITAL**

**Authorised share capital:**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2006</b>		<b>2005</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>