

Registration number 5662091

# Spruce & Hawe Limited

Abbreviated Accounts  
for the Year Ended 31 January 2008

Jones & Co  
Chartered Accountants  
Prospect House  
148 Lawrence Street  
York  
North Yorkshire  
YO10 3EB

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**SPRUCE & HAWE LIMITED**  
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**SPRUCE & HAWE LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2008**

		2008		2007	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		67,500		71,250
Tangible assets	2		<u>32,289</u>		<u>30,975</u>
			99,789		102,225
<b>Current assets</b>					
Stocks		111,500		146,200	
Debtors	3	69,336		66,084	
Cash at bank and in hand		<u>16,999</u>		<u>431</u>	
		197,835		212,715	
<b>Creditors: Amounts falling due within one year</b>		<u>(210,452)</u>		<u>(285,108)</u>	
<b>Net current liabilities</b>			<u>(12,617)</u>		<u>(72,393)</u>
<b>Total assets less current liabilities</b>			87,172		29,832
<b>Creditors: Amounts falling due after more than one year</b>			<u>(1,724)</u>		<u>(11,000)</u>
<b>Net assets</b>			<u>85,448</u>		<u>18,832</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserve			<u>84,448</u>		<u>17,832</u>
<b>Equity shareholders' funds</b>			<u>85,448</u>		<u>18,832</u>

For the financial year ended 31 January 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 March 2008 and signed on its behalf by

X  X

Martin Hawe  
Director

## **SPRUCE & HAWE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents the invoiced value of sales of agricultural engineering services and the retailing of goods, net of value added tax

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Goodwill	20 years
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25%
Fixtures, fittings and equipment	25%
Motor vehicles	25%

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Operating leases**

Rentals paid under operating leases are charged to the profit and loss account as incurred

# **SPRUCE & HAWE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008**

*continued*

### **2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 February 2007	75,000	41,318	116,318
Additions	-	13,074	13,074
Disposals	-	(1,318)	(1,318)
As at 31 January 2008	<u>75,000</u>	<u>53,074</u>	<u>128,074</u>
<b>Depreciation</b>			
As at 1 February 2007	3,750	10,343	14,093
Eliminated on disposal	-	(668)	(668)
Charge for the year	3,750	11,110	14,860
As at 31 January 2008	<u>7,500</u>	<u>20,785</u>	<u>28,285</u>
<b>Net book value</b>			
As at 31 January 2008	<u>67,500</u>	<u>32,289</u>	<u>99,789</u>
As at 31 January 2007	<u>71,250</u>	<u>30,975</u>	<u>102,225</u>

### **3 Debtors**

Debtors includes £34,141 (2007 -£24,021) receivable after more than one year

### **4 Share capital**

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>		
<b>Equity</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**SPRUCE & HAWE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008**

*continued*

**5 Related parties**

**Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital