

**Abbreviated Unaudited Accounts
for the Year Ended 28 February 2015
for
Specthread Limited**

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for the Year Ended 28 February 2015**

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Specthread Limited
Company
Information
for the Year Ended 28 February 2015

DIRECTORS: K T Neal
P Grainger

SECRETARY: K T Neal

REGISTERED OFFICE: Harance House
Rumer Hill Road
Cannock
Staffs
WS11 0ET

REGISTERED NUMBER: 02856624 (England and Wales)

ACCOUNTANTS: Rice & Co Limited
Chartered Accountants
Harance House
Rumer Hill Road
Cannock
Staffs
WS11 0ET

Abbreviated Balance Sheet
28 February 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		5,292		6,264
Investments	3		<u>50,000</u>		<u>50,000</u>
			55,292		56,264
CURRENT ASSETS					
Stocks		275		275	
Debtors		168,664		200,529	
Cash at bank and in hand		<u>87,661</u>		<u>45,004</u>	
		256,600		245,808	
CREDITORS					
Amounts falling due within one year		<u>150,220</u>		<u>170,447</u>	
NET CURRENT ASSETS			106,380		<u>75,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,672		131,625
PROVISIONS FOR LIABILITIES			<u>1,058</u>		<u>1,253</u>
NET ASSETS			<u>160,614</u>		<u>130,372</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>160,514</u>		<u>130,272</u>
SHAREHOLDERS' FUNDS			<u>160,614</u>		<u>130,372</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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)

Abbreviated Balance Sheet - continued
28 February 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 26 November 2015 and were signed on its behalf
by:

K T Neal - Director

P Grainger - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 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).

Preparation of consolidated financial statements

The financial statements contain information about Specthread Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	22,545
Additions	<u>750</u>
At 28 February 2015	<u>23,295</u>
DEPRECIATION	
At 1 March 2014	16,281
Charge for year	<u>1,722</u>
At 28 February 2015	<u>18,003</u>
NET BOOK VALUE	
At 28 February 2015	<u>5,292</u>
At 28 February 2014	<u>6,264</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2014 and 28 February 2015	<u>50,000</u>
NET BOOK VALUE	
At 28 February 2015	<u>50,000</u>
At 28 February 2014	<u>50,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

RAK Fasteners Limited

Nature of business: Manufacture of industrial fasteners

Class of shares:	%		
Ordinary	holding 100.00	31.7.14	31.7.13
		£	£
Aggregate capital and reserves		99,012	94,346
Profit for the year		<u>4,666</u>	<u>33,941</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>