Registered number: 02488397

SPEARGLADE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

SPEARGLADE LIMITED
REGISTERED NUMBER: 02488397

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property	2		1,165,470		1,200,470
Investments	3		18,144		18,144
			1,183,614		1,218,614
CURRENT ASSETS					
Debtors		1,081,743		1,006,125	
Cash at bank		83,007		-	
		1,164,750		1,006,125	
CREDITORS: amounts falling due within one year		(659,184)		(555,845)	
NET CURRENT ASSETS			505,566		450,280
TOTAL ASSETS LESS CURRENT LIABILITIES			1,689,180		1,668,894
CREDITORS: amounts falling due after more than one year			(126,819)		(126,810)
NET ASSETS			1,562,361		1,542,084
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			822,855		822,855
Profit and loss account			739,406		719,129
SHAREHOLDERS' FUNDS			1,562,361		1,542,084

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 January 2017.

J I Sternlight
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents premiums on extensions of leases and rent receivable.

1.3 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 May 2015	1,200,470
Disposals	(35,000)
At 30 April 2016	1,165,470

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 May 2015 and 30 April 2016	83,842
Impairment	
At 1 May 2015 and 30 April 2016	65,698
Net book value	
At 30 April 2016	18,144
At 30 April 2015	18,144

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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