REGISTERED NUMBER: 03956721

SPRINGFIELD PROPERTIES (UK) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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A82 21/12/2012 #375
COMPANIES HOUSE

SPRINGFIELD PROPERTIES (UK) LIMITED (REGISTERED NUMBER: 03956721)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

SPRINGFIELD PROPERTIES (UK) LIMITED (REGISTERED NUMBER: 03956721)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	**468**	624
Investment property	3	**1,350,000**	1,350,000
		1,350,468	1,350,624
CURRENT ASSETS			
Debtors		**160,119**	30,821
Cash at bank		**190,724**	306,708
		350,843	337,529
CREDITORS			
Amounts falling due within one year		**(8,229)**	(10,445)
NET CURRENT ASSETS		**342,614**	327,084
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,693,082**	1,677,708
CREDITORS			
Amounts falling due after more than one year	4	**(800,000)**	(800,000)
NET ASSETS		**893,082**	877,708
CAPITAL AND RESERVES			
Called up share capital	5	**100**	100
Revaluation reserve		**621,080**	621,080
Profit and loss account		**271,902**	256,528
SHAREHOLDERS' FUNDS		**893,082**	877,708

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

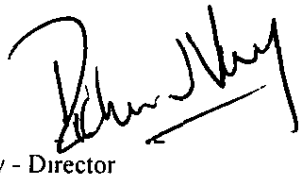
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The financial statements were approved by the director on 20/12/12 and were signed by



R T Vary - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents net rents received, 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

Fixtures and fittings - 25% Reducing balance

Investment property
Investment property is shown at most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

This is in accordance with the FRSSE which, unlike schedule 4 to the Companies Act 2006, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	**2,728**
DEPRECIATION	
At 1 April 2011	**2,104**
Charge for year	**156**
At 31 March 2012	**2,260**
NET BOOK VALUE	
At 31 March 2012	**468**
At 31 March 2011	624

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2011 and 31 March 2012	**1,350,000**
NET BOOK VALUE	
At 31 March 2012	**1,350,000**
At 31 March 2011	1,350,000

continued

4 CREDITORS

Creditors include an amount of £800,000 (2011 - £800,000) for which security has been given

They also include the following debts falling due in more than five years

	2012	2011
	£	£
Repayable otherwise than by instalments	**800,000**	800,000

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
100	Ordinary shares	£1	**100**	100

6 TRANSACTIONS WITH DIRECTOR

At the year end Mr R Vary, the director, owed the company a sum of £159,885 (2011 £30,586)

7 RELATED PARTY DISCLOSURES

During the year the company was under the control of Mr S B Vary, the company secretary and Mr R T Vary, the director, by virtue of their holding the entire issued share capital

8 PROVISIONS FOR LIABILITIES

No provision has been made for deferred tax on gains recognised on re-valuing investment property to its market value Such tax would become payable only if the properties were sold The total amount unprovided for is £118,233