COMPANY REGISTRATION NUMBER 05922321

PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2016

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PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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PEARLCARE (SPRATSLADE) LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS	2				
Intangible Assets			**13,317**		53,267
Tangible Assets			**1,321,146**		1,323,051
			1,334,463		1,376,318
CURRENT ASSETS					
Debtors		**141,999**		140,949	
Cash at Bank and in Hand		**158,423**		116,931	
		300,422		257,880	
CREDITORS: Amounts falling due within one year	3	**439,398**		433,755	
NET CURRENT LIABILITIES			**(138,976)**		(175,875)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,195,487**		1,200,443
CREDITORS: Amounts falling due after more than one year	4		**915,248**		976,547
			280,239		223,896
CAPITAL AND RESERVES					
Called Up Equity Share Capital	5		**2**		2
Profit and Loss Account			**280,237**		223,894
SHAREHOLDERS' FUNDS			**280,239**		223,896

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 June 2017.

Daniel Markovic
Director

Company Registration Number: 05922321

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

PEARLCARE (SPRATSLADE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

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 2015).

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25%pa reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2015 and 30 September 2016	**399,500**	**1,406,762**	**1,806,262**
DEPRECIATION			
At 1 October 2015	**346,233**	**83,711**	**429,944**
Charge for year	**39,950**	**1,905**	**41,855**
At 30 September 2016	**386,183**	**85,616**	**471,799**
NET BOOK VALUE			
At 30 September 2016	**13,317**	**1,321,146**	**1,334,463**
At 30 September 2015	53,267	1,323,051	1,376,318

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	**62,000**	60,000

Bank loan is secured on the freehold property of the company.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	**915,248**	976,546

Bank loan is secured on the freehold property of the company together with a Debenture over the whole assets and undertakings of the borrower. The loan is for a term of 21 years and 9 months and interest is charged at 1.75% pa over the Base Rate.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	**2**	**2**	2	2

6. ULTIMATE PARENT COMPANY

The parent company is VSPG Holdings LLC, a New York Limited Liability Company, which owns the entire share capital of Pearlcare (Spratslade) Ltd.