Registered number
05960621

Springfield Manor UK Limited

Filleted Accounts

31 March 2017

Springfield Manor UK Limited

Registered number: 05960621

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		2,000,220		2,100,613
Current assets					
Stocks		800		4,050	
Debtors	4	144,219		89,984	
Cash at bank and in hand		69,104		254,472	
		214,123		348,506	
Creditors: amounts falling due within one year	5	(702,193)		(848,934)	
Net current liabilities			(488,070)		(500,428)
Total assets less current liabilities			1,512,150		1,600,185
Creditors: amounts falling due after more than one year	6		(1,152,126)		(1,251,536)
Provisions for liabilities			(21,533)		(46,115)
Net assets			338,491		302,534
Capital and reserves					
Called up share capital			1,000		1,000
Revaluation reserve	7		86,133		184,461
Profit and loss account			251,358		117,073
Shareholders' funds			338,491		302,534

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Chander Parkash

Director

Approved by the board on 30 November 2017

Springfield Manor UK Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Income

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income includes revenue earned from the rendering of services. Income from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Motor Vehicles	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Going concern

At 31 March 2017 the company had net current liabilities of £488,070 (2016 - £500,428). The directors of the company are confident that all payments and liabilities will be met as and when they arise. The directors are of the opinion that the financial statements should be drawn up on a going concern basis

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2016	750,000
At 31 March 2017	750,000
Amortisation	
At 1 April 2016	750,000
At 31 March 2017	750,000
Net book value	
At 31 March 2017	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	2,100,000	61,765	5,500	2,167,265
Additions	22,910	-	-	22,910
Surplus on revaluation	(122,910)	-	-	(122,910)
At 31 March 2017	2,000,000	61,765	5,500	2,067,265

Depreciation				
At 1 April 2016	-	61,152	5,500	66,652
Charge for the year	-	393	-	393
At 31 March 2017	-	61,545	5,500	67,045
Net book value				
At 31 March 2017	2,000,000	220	-	2,000,220
At 31 March 2016	2,100,000	613	-	2,100,613

4 Debtors

	2017	2016
	£	£
Trade debtors	37,145	66,984
Other debtors	107,074	23,000
	144,219	89,984

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	35,277	36,465
Corporation tax	18,491	56,720
Other taxes and social security costs	10,644	20,960
Other creditors	637,781	734,789
	702,193	848,934

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	1,152,126	1,251,536

7 Non Distributable Reserve

	2017	2016
	£	£
At 1 April 2016	184,461	317,488
Loss on revaluation of land and buildings	(122,910)	(166,284)
Deferred taxation arising on the revaluation of Property	24,582	33,257
At 31 March 2017	86,133	184,461

8 Transactions with directors

At the year end, the company owed the directors £239,632 (2016 - £319,036) and the director's emoluments amounted to £6,000.

9 Other information

Springfield Manor UK Limited is a private company limited by shares and incorporated in England. Its registered office is:

Flat 5 Palace View,

2-6 Bridge Road,

East Molesey,

Surrey,

KT8 9HA

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