

**Registered Number NI021237**

**THREE SPIRES LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

|                                                                |   | Notes | 31/03/2016       | 31/12/2014       |
|----------------------------------------------------------------|---|-------|------------------|------------------|
|                                                                |   |       | £                | £                |
| <b>Fixed assets</b>                                            |   |       |                  |                  |
| Tangible assets                                                | 2 |       | -                | 1,073,576        |
| Investments                                                    | 3 |       | 100              | 100              |
|                                                                |   |       | <u>100</u>       | <u>1,073,676</u> |
| <b>Current assets</b>                                          |   |       |                  |                  |
| Stocks                                                         |   |       | -                | 2,297            |
| Debtors                                                        |   |       | 607,791          | 413,846          |
| Cash at bank and in hand                                       |   |       | 509,364          | 34,203           |
|                                                                |   |       | <u>1,117,155</u> | <u>450,346</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 4 |       | (190,885)        | (82,370)         |
| <b>Net current assets (liabilities)</b>                        |   |       | <u>926,270</u>   | <u>367,976</u>   |
| <b>Total assets less current liabilities</b>                   |   |       | <u>926,370</u>   | <u>1,441,652</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 4 |       | -                | (681,992)        |
| <b>Provisions for liabilities</b>                              |   |       | (5,175)          | (5,175)          |
| <b>Total net assets (liabilities)</b>                          |   |       | <u>921,195</u>   | <u>754,485</u>   |
| <b>Capital and reserves</b>                                    |   |       |                  |                  |
| Called up share capital                                        | 5 |       | 60,000           | 60,000           |
| Revaluation reserve                                            |   |       | -                | 766,423          |
| Other reserves                                                 |   |       | 20,000           | 20,000           |
| Profit and loss account                                        |   |       | 841,195          | (91,938)         |
| <b>Shareholders' funds</b>                                     |   |       | <u>921,195</u>   | <u>754,485</u>   |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 December 2016

And signed on their behalf by:

**Seamus Higgins, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Turnover policy**

The turnover shown in the Profit & Loss account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold - 2% straight line

Fixtures, fittings and equipment - 15% reducing balance

Website - 15% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Other accounting policies****Cash flow statement**

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classified as a small company.

**Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

**Stock**

Stocks are valued at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads. Net realisable value is the price at which stock can be realised in the normal course of business. Provision is made where necessary for obsolete, slow moving and defective stock.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet Date.

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

#### Period of Financial Statements

The financial statements are for the 15 month period to cessation on 31 March 2016.

## 2 Tangible fixed assets

|                        | £                       |
|------------------------|-------------------------|
| <b>Cost</b>            |                         |
| At 1 January 2015      | 1,238,669               |
| Additions              | -                       |
| Disposals              | (1,238,669)             |
| Revaluations           | -                       |
| Transfers              | -                       |
| At 31 March 2016       | <u>0</u>                |
| <b>Depreciation</b>    |                         |
| At 1 January 2015      | 165,093                 |
| Charge for the year    | -                       |
| On disposals           | (165,093)               |
| At 31 March 2016       | <u>0</u>                |
| <b>Net book values</b> |                         |
| At 31 March 2016       | <u>0</u>                |
| At 31 December 2014    | <u><u>1,073,576</u></u> |

## 3 Fixed assets Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

## 4 Creditors

|               | 31/03/2016 | 31/12/2014 |
|---------------|------------|------------|
|               | £          | £          |
| Secured Debts | -          | 484,660    |

## 5 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                   | <i>31/03/2016</i> | <i>31/12/2014</i> |
|-----------------------------------|-------------------|-------------------|
|                                   | <i>£</i>          | <i>£</i>          |
| 60,000 Ordinary shares of £1 each | 60,000            | 60,000            |

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