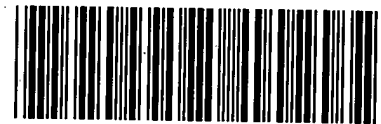


SPEN PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016

TUESDAY



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12/07/2016

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COMPANIES HOUSE

BURLINSON SHAW & CO

Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

SPEN PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

| | Note | 31 Mar 16 | | 31 Dec 14 | |
|---|----------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | - | | 375,906 |
| CURRENT ASSETS | | | | | |
| Debtors | | 5,300 | | 26,500 | |
| Cash at bank and in hand | | 840,235 | | 409,693 | |
| | | <u>845,535</u> | | <u>436,193</u> | |
| CREDITORS: Amounts falling due within one year | | <u>9,155</u> | | <u>14,189</u> | |
| NET CURRENT ASSETS | | | <u>836,380</u> | | <u>422,004</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>836,380</u> | | <u>797,910</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up equity share capital | 3 | | 190 | | 190 |
| Share premium account | | | 175,000 | | 175,000 |
| Revaluation reserve | | | - | | (50,000) |
| Profit and loss account | | | 661,190 | | 672,720 |
| SHAREHOLDERS' FUNDS | | | <u>836,380</u> | | <u>797,910</u> |

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

SPEN PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

For the period from 1 January 2015 to 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 by the directors and authorised for issue on 17 June 2016, and are signed on their behalf by:

D R Brown
Director

Company Registration Number: 05320546



The notes on pages 3 to 4 form part of these abbreviated accounts.

SPEN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2015 TO 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

| | | |
|-------------------|---|-------------------------|
| Plant & Machinery | - | 15% on reducing balance |
|-------------------|---|-------------------------|

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike 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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have 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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

SPEN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2015 TO 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

2. FIXED ASSETS

| | Tangible Assets £ |
|--------------------------|----------------------------------|
| COST OR VALUATION | |
| At 1 January 2015 | 376,066 |
| Disposals | <u>(376,066)</u> |
| At 31 March 2016 | <u>—</u> |
| DEPRECIATION | |
| At 1 January 2015 | 160 |
| On disposals | <u>(160)</u> |
| At 31 March 2016 | <u>—</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>—</u> |
| At 31 December 2014 | <u>375,906</u> |

Freehold investment property is revalued annually by the directors, and is included in the financial statements at open market value.

3. SHARE CAPITAL

Authorised share capital:

| | 31 Mar 16 | 31 Dec 14 |
|----------------------------------|------------------|------------------|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 31 Mar 16 | | 31 Dec 14 | |
|----------------------------|------------------|------------|------------------|------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>190</u> | <u>190</u> | <u>190</u> | <u>190</u> |

SPEN PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SPEN PROPERTIES LIMITED

PERIOD FROM 1 JANUARY 2015 TO 31 MARCH 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

17 June 2016

BURLINSON SHAW & CO
Accountants

Burlinson Shaw & Co