

**Registered number**

**04851970**

**Springfields Business Recovery & Insolvency Ltd**

**Abbreviated Accounts**

**31 July 2015**

**Springfields Business Recovery & Insolvency Ltd**

Registered number: 04851970

**Abbreviated Balance Sheet**

as at 31 July 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	120,000	135,000
Tangible assets	3	65,653	71,379
		<u>185,653</u>	<u>206,379</u>
<b>Current assets</b>			
Debtors		515,732	771,120
Cash at bank and in hand		403,736	1,826,971
		<u>919,468</u>	<u>2,598,091</u>
<b>Creditors: amounts falling due within one year</b>		(176,038)	(306,244)
<b>Net current assets</b>		<u>743,430</u>	<u>2,291,847</u>
<b>Total assets less current liabilities</b>		<u>929,083</u>	<u>2,498,226</u>
<b>Provisions for liabilities</b>		(1,219)	(2,238)
<b>Net assets</b>		<u>927,864</u>	<u>2,495,988</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	120
Profit and loss account		927,764	2,495,868
<b>Shareholders' funds</b>		<u>927,864</u>	<u>2,495,988</u>

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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S D Raithatha

Director

Approved by the board on 13 March 2016

# Springfields Business Recovery & Insolvency Ltd

## Notes to the Abbreviated Accounts

for the year ended 31 July 2015

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% straight line
Equipment & fittings	20% straight line

In stating leasehold buildings improvements and not subjecting to periodic charges for depreciation results in a departure from usual accounting principles. The usual requirement according to company legislation is to provide depreciation on any fixed assets which have a limited useful economic life. However, in this case the directors believe that writing down such assets will not show a true and fair view as the residual value of the leasehold is expected to remain high. The subsequent non-charge of depreciation amounts to £10,851 (2014- £10,851).

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Accrued Income***

The accounting policy adopted follows UITF 40. All unbilled work is shown under Accrued income within Debtors, at a reliable invoice value. It is stated after making a deduction where costs will not be recovered in full and after making an allowance for costs to close a particular case.

#### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### 2 Intangible fixed assets

£

#### **Cost**

At 1 August 2014	300,000
At 31 July 2015	<u>300,000</u>

#### **Amortisation**

At 1 August 2014	165,000
Provided during the year	15,000
At 31 July 2015	<u>180,000</u>

**Net book value**

At 31 July 2015	120,000
At 31 July 2014	<u>135,000</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 August 2014	111,897
Additions	3,500
At 31 July 2015	<u>115,397</u>

**Depreciation**

At 1 August 2014	40,518
Charge for the year	9,226
At 31 July 2015	<u>49,744</u>

**Net book value**

At 31 July 2015	<u>65,653</u>
At 31 July 2014	<u>71,379</u>

**4 Share capital****Nominal  
value****2015  
Number****2015  
£****2014  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	100	100
Ordinary 'A' shares	£1 each	-	-	20
			<u>100</u>	<u>120</u>

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