

Registered number

04851970

Springfields Business Recovery & Insolvency Ltd

Abbreviated Accounts

31 July 2016

Springfields Business Recovery & Insolvency Ltd

Registered number: 04851970

Abbreviated Balance Sheet

as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	120,000
Tangible assets	3	-	65,653
		<u>-</u>	<u>185,653</u>
Current assets			
Debtors		-	515,732
Cash at bank and in hand		100	403,736
		<u>100</u>	<u>919,468</u>
Creditors: amounts falling due within one year		-	(176,038)
		<u>100</u>	<u>743,430</u>
Net current assets		<u>100</u>	<u>743,430</u>
Total assets less current liabilities		<u>100</u>	<u>929,083</u>
Provisions for liabilities		-	(1,219)
Net assets		<u>100</u>	<u>927,864</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		-	927,764
Shareholders' funds		<u>100</u>	<u>927,864</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 30 January 2017

Springfields Business Recovery & Insolvency Ltd

Notes to the Abbreviated Accounts

for the year ended 31 July 2016

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 £Nil (2015- £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 2015	300,000
Disposals	(300,000)
At 31 July 2016	<u>-</u>

Amortisation

At 1 August 2015	180,000
On disposals	(180,000)
	<u>-</u>

At 31 July 2016	-
Net book value	
At 31 July 2016	-
At 31 July 2015	120,000
3 Tangible fixed assets	£
Cost	
At 1 August 2015	115,397
Disposals	(115,397)
At 31 July 2016	-
Depreciation	
At 1 August 2015	49,744
On disposals	(49,744)
At 31 July 2016	-
Net book value	
At 31 July 2016	-
At 31 July 2015	65,653

4 Share capital	Nominal	2016	2016	2015
	value	Number	£	£
Alotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.