

Company Registration No. 03946425 (England and Wales)

SPENNYWELL PROPERTIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

SPENNYWELL PROPERTIES LTD

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SPENNYWELL PROPERTIES LTD**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2013**

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,410,629		1,410,629
Current assets					
Debtors		3,724		3,020	
Cash at bank and in hand		<u>1,666</u>		<u>-</u>	
		5,390		3,020	
Creditors: amounts falling due within one year		<u>(124,406)</u>		<u>(119,473)</u>	
Net current liabilities			<u>(119,016)</u>		<u>(116,453)</u>
Total assets less current liabilities			1,291,613		1,294,176
Creditors: amounts falling due after more than one year	3		<u>(1,016,655)</u>		<u>(1,032,719)</u>
			<u>274,958</u>		<u>261,457</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			319,126		319,126
Profit and loss account			<u>(44,268)</u>		<u>(57,769)</u>
Shareholders' funds			<u>274,958</u>		<u>261,457</u>

SPENNYWELL PROPERTIES LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 November 2013

D Finn

Director

Company Registration No. 03946425

SPENNYWELL PROPERTIES LTD**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rents receivable.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets**Tangible assets**

£

Cost or valuation

At 1 April 2012 & at 31 March 2013

1,410,629

At 31 March 2012

1,410,629

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,056,669 (2012 - £1,073,159).

4 Share capital**2013****2012**

£

£

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100

100

5 Transactions with directors

Included within other creditors is an amount of £43,841 (2012:£39,368) owed to D Finn and £28,951 (2012:£28,170) owed to E Samet, who are directors of the company.

SPENNYWELL PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

6 Ultimate parent company

The ultimate parent undertaking is Freshsquare Limited, a company registered in England and Wales.

The ultimate controlling interest is held by D Finn and E Samet, who are directors of the company.

