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**SPRINGVALE SECURITIES LIMITED**

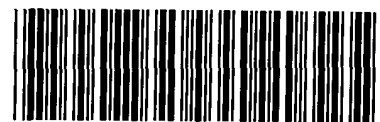
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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

**SATURDAY**



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A10

12/12/2015

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COMPANIES HOUSE

**RAWLINSON & HUNTER**

Chartered Accountants

Eighth Floor 6 New Street Square London EC4A 3AQ

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## SPRINGVALE SECURITIES LIMITED

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The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual unaudited financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SPRINGVALE SECURITIES LIMITED FOR THE YEAR ENDED 31 MARCH 2015**

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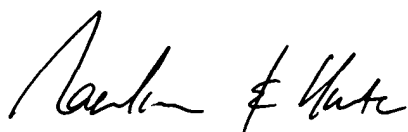
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the unaudited financial statements of the company for the year ended 31 March 2015 which comprise the Unaudited Profit and Loss Account, the Unaudited Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement letter dated 13 December 2010. Our work has been undertaken solely to prepare for your approval the unaudited financial statements of the company and state those matters that we have agreed to state to the Board of Directors of Springvale Securities Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory unaudited financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of the company. 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 statutory unaudited financial statements.



**Rawlinson & Hunter**

Chartered Accountants

Eighth Floor  
6 New Street Square  
New Fetter Lane  
London  
EC4A 3AQ

Date: 9 December 2015

**SPRINGVALE SECURITIES LIMITED**  
**REGISTERED NUMBER: 00964399**

**UNAUDITED ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Fixed asset investments	2		250,000		250,000
<b>CURRENT ASSETS</b>					
Stocks		16,160		16,160	
Debtors		865		582	
Cash at bank		221,950		979,000	
		<u>238,975</u>		<u>995,742</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(8,650)</u>		<u>(7,773)</u>	
<b>NET CURRENT ASSETS</b>			<u>230,325</u>		<u>987,969</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£	<u>480,325</u>	£	<u>1,237,969</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		150		150
Share premium account			125,461		125,461
Profit and loss account			354,714		1,112,358
<b>SHAREHOLDERS' FUNDS - ALL EQUITY</b>		£	<u>480,325</u>	£	<u>1,237,969</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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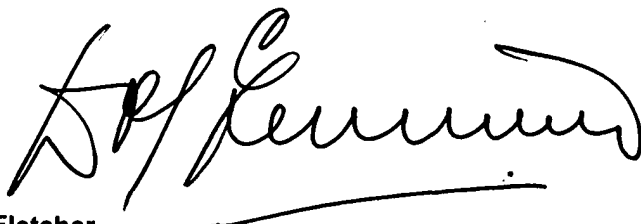
**SPRINGVALE SECURITIES LIMITED**

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**UNAUDITED ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2015**

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D J R Fletcher', with a horizontal line underneath.

**D J R Fletcher**  
Director

Date: 9/12/15

The notes on pages 4 to 5 form part of these financial statements.

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## SPRINGVALE SECURITIES LIMITED

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### NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 Turnover

Turnover comprises the profit/loss arising from the sale of properties, rent received and syndicate income received recognised on a receipts basis.

##### 1.4 Fixed asset investments

Investments held as fixed assets are shown at cost less provision for any impairment in value.

##### 1.5 Stocks

Stocks of properties held for development and resale are valued at the lower of cost and net realisable value.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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SPRINGVALE SECURITIES LIMITED

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NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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2. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2014 and 31 March 2015	<u>324,278</u>
<b>Impairment</b>	
At 1 April 2014 and 31 March 2015	<u>74,278</u>
<b>Net book value</b>	
At 31 March 2015	£ <u>250,000</u>
At 31 March 2014	£ <u>250,000</u>

Other fixed asset investments relates to participation in limited partnerships of £250,000 and Prints and Sculptures of £74,278 where the latter have been fully provided for.

3. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
150 Ordinary shares of £1 each	£ <u>150</u>	£ <u>150</u>

4. DIVIDENDS

	2015 £	2014 £
Dividends paid on equity capital	£ <u>750,000</u>	£ <u>-</u>