

AMENDED

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Placespirit Limited

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Placespirit Limited

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for the year ended 30 June 2017**

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Placespirit Limited
Company Information
for the year ended 30 June 2017

DIRECTORS:

Ms C E Baines
M J Ireson

REGISTERED OFFICE:

76 Winthrop Road
Bury St. Edmunds
Suffolk
IP33 3XW

REGISTERED NUMBER:

02585108 (England and Wales)

ACCOUNTANTS:

FWD Accounts Limited
7 Forbes Business Centre
Kempson Way
Bury St Edmunds
Suffolk
IP32 7AR

Placespirit Limited (Registered number: 02585108)

Balance Sheet
30 June 2017

	Notes	30/6/17 £	30/6/16 £
FIXED ASSETS			
Tangible assets	3	-	84
Investment property	4	648,773	648,773
		<u>648,773</u>	<u>648,857</u>
CURRENT ASSETS			
Cash at bank		69,723	33,414
CREDITORS			
Amounts falling due within one year	5	<u>15,961</u>	<u>15,330</u>
NET CURRENT ASSETS		<u>53,762</u>	<u>18,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>702,535</u>	<u>666,941</u>
CREDITORS			
Amounts falling due after more than one year	6	(194,983)	(204,452)
PROVISIONS FOR LIABILITIES		<u>(6,595)</u>	<u>-</u>
NET ASSETS		<u><u>500,957</u></u>	<u><u>462,489</u></u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Fair value reserve	8	3,890	3,890
Retained earnings		<u>496,767</u>	<u>458,299</u>
SHAREHOLDERS' FUNDS		<u><u>500,957</u></u>	<u><u>462,489</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26/01/19 and were signed on its behalf by:

Director

CAROLYN BAINES

The notes form part of these financial statements

Placespirit Limited

**Notes to the Financial Statements
for the year ended 30 June 2017**

1. STATUTORY INFORMATION

Placespirit Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2016 and 30 June 2017	250
DEPRECIATION	
At 1 July 2016	166
Charge for year	84
At 30 June 2017	250
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	84

Placespirit Limited

Notes to the Financial Statements - continued
for the year ended 30 June 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	648,773
Disposals	(30,818)
Revaluations	30,818
At 30 June 2017	<u>648,773</u>
NET BOOK VALUE	
At 30 June 2017	<u>648,773</u>
At 30 June 2016	<u>648,773</u>
Fair value at 30 June 2017 is represented by:	
	£
Valuation in 2014	3,890
Cost	<u>644,883</u>
	<u>648,773</u>

The directors' are of the opinion that the market value of the property was £648,773 as at 30 June 2017.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17	30/6/16
	£	£
Bank loans and overdrafts	8,440	8,440
Tax	6,025	5,380
Accrued expenses	1,496	1,510
	<u>15,961</u>	<u>15,330</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/17	30/6/16
	£	£
Bank loans - 1-2 years	9,056	9,056
Bank loans - 2-5 years	30,514	30,514
Bank loans more 5 yr by instal	134,482	143,551
Other creditors	20,931	21,331
	<u>194,983</u>	<u>204,452</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>134,482</u>	<u>143,551</u>

Placespirit Limited

**Notes to the Financial Statements - continued
for the year ended 30 June 2017**

7. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/17	30/6/16
	£	£
Bank loans	<u>182,492</u>	<u>191,561</u>

The loan included in other creditors is secured by a legal charge over the investment property.

8. RESERVES

	Fair value reserve £
At 1 July 2016 and 30 June 2017	<u>3,890</u>

9. AMENDMENT NOTE

These amended accounts replace the original, are now the statutory accounts and are prepared as they were at the date of the original accounts.