

**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**



**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2021**

<b>DIRECTORS:</b>	H M B Caseley G E Fearn D J Hindmarch P S Townsend
<b>SECRETARY:</b>	P S Townsend
<b>REGISTERED OFFICE:</b>	3 Castlegate Grantham Lincolnshire NG31 6SF
<b>REGISTERED NUMBER:</b>	02880393 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Kenneth Maggs B.A. F.C.A.
<b>AUDITORS:</b>	Moore Thompson Chartered Accountants and Statutory Auditors Bank House Broad Street Spalding Lincolnshire PE11 1TB
<b>BANKERS:</b>	HSBC Bank Plc 88 Westgate Grantham Lincolnshire NG31 6LF
<b>SOLICITORS:</b>	Roythornes Limited Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
LIMITED (REGISTERED NUMBER: 02880393)**

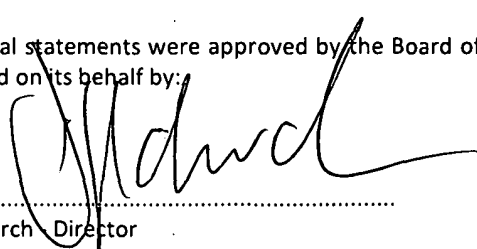
**STATEMENT OF FINANCIAL POSITION  
30 JUNE 2021**

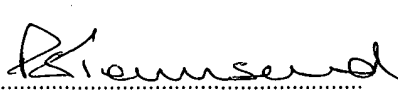
	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	4	3,250,000	3,250,000
Investment property	5	200,085	1,600,000
		<u>3,450,085</u>	<u>4,850,000</u>
<b>CURRENT ASSETS</b>			
Debtors	6	120,237	398
Cash at bank		14,126	696
		<u>134,363</u>	<u>1,094</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	7,387	2,095,998
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>126,976</u>	<u>(2,094,904)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>3,577,061</u></u>	<u><u>2,755,096</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	808,022	808,022
Revaluation reserve	9	(3,373)	(665,419)
Retained earnings		2,772,412	2,612,493
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,577,061</u></u>	<u><u>2,755,096</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 March 2022 and were signed on its behalf by:

  
D J Hindmarch - Director

  
P S Townsend - Director

The notes form part of these financial statements

**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**1. STATUTORY INFORMATION**

Springfield Park Properties (Grantham) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Investments in associates**

The company's interest in the capital of subsidiaries and associates is recognised at cost less impairment.

**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.

No depreciation is provided in respect of the investment properties. The directors consider that this accounting policy is necessary to provide a true and fair view.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4).

**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**4. FIXED ASSET INVESTMENTS**

	Shares in group companies £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	3,250,000
<b>NET BOOK VALUE</b>	
At 30 June 2021	3,250,000
At 30 June 2020	3,250,000

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2020	1,600,000
Additions	85
Disposals	(1,400,000)
At 30 June 2021	200,085
<b>NET BOOK VALUE</b>	
At 30 June 2021	200,085
At 30 June 2020	1,600,000

Fair value at 30 June 2021 is represented by:

	£
Valuation in 2021	(3,373)
Cost	203,458
	200,085

The investment properties were valued by the directors as at 30 June 2021 based on an open market valuation carried out by Jones Lang LaSalle at 3 July 2020, along with consideration of the fair values of recent, comparable property sales in the local area.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	445	186
Amounts owed by group company	109,303	-
Prepayments and accrued income	10,489	212
	120,237	398

**SPRINGFIELD PARK PROPERTIES (GRANTHAM)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	782	-
Amounts owed to group companies	-	2,091,759
Accruals and deferred income	6,605	4,239
	<u>7,387</u>	<u>2,095,998</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
808,022	Ordinary shares	£1	<u>808,022</u>	<u>808,022</u>

**9. RESERVES**

	Revaluation reserve £
At 1 July 2020	(665,419)
Realisation of property revaluations	<u>662,046</u>
At 30 June 2021	<u>(3,373)</u>

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Kenneth Maggs B.A. F.C.A. (Senior Statutory Auditor)  
for and on behalf of Moore Thompson

**11. RELATED PARTY DISCLOSURES**

There is a joint unlimited composite bank guarantee between the group companies.