

SPRINGFIELD ROAD CHILDRENS HOMES LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SPRINGFIELD ROAD CHILDRENS HOMES LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Springfield Road Childrens Homes Ltd for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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/membershandbook.

This report is made solely to the Board of Directors of Springfield Road Childrens Homes Ltd, as a body, in accordance with the terms of our engagement letter dated 24 March 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Springfield Road Childrens Homes Ltd and state those matters that we have agreed to state to the Board of Directors of Springfield Road Childrens Homes Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at 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 Springfield Road Childrens Homes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Springfield Road Childrens Homes Ltd. You consider that Springfield Road Childrens Homes Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Springfield Road Childrens Homes Ltd. 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 financial statements.

Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

Date:

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FOR THE YEAR ENDED 31 JULY 2014

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ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		524,848		527,796
CURRENT ASSETS					
Debtors		53,324		36,001	
Cash at bank and in hand		<u>222,229</u>		<u>138,141</u>	
		275,553		174,142	
CREDITORS					
Amounts falling due within one year	3	<u>107,663</u>		<u>80,017</u>	
NET CURRENT ASSETS			<u>167,890</u>		<u>94,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			692,738		621,921
CREDITORS					
Amounts falling due after more than one year	3		(246,496)		(268,542)
PROVISIONS FOR LIABILITIES			<u>(2,558)</u>		<u>(2,910)</u>
NET ASSETS			<u>443,684</u>		<u>350,469</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>443,584</u>		<u>350,369</u>
SHAREHOLDERS' FUNDS			<u>443,684</u>		<u>350,469</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 April 2015 and were signed on its behalf by:

Ms P J Jarrett - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Freehold property	- No depreciation is provided
Improvements to property	- No depreciation is provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	564,085
Additions	<u>2,333</u>
At 31 July 2014	<u>566,418</u>
DEPRECIATION	
At 1 August 2013	36,289
Charge for year	<u>5,281</u>
At 31 July 2014	<u>41,570</u>
NET BOOK VALUE	
At 31 July 2014	<u>524,848</u>
At 31 July 2013	<u>527,796</u>

3. CREDITORS

Creditors include an amount of £ 268,483 (2013 - £ 289,640) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2014	2013
	£	£
Repayable by instalments	<u>151,856</u>	<u>176,957</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
90	Ordinary A	£1	90	90
10	Ordinary B	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

The ordinary A and B shares have equal rights.

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