

16/15/2018

Registered number: 04429584

**SPIRE ESTATES LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**



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**SPIRE ESTATES LIMITED**

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**COMPANY INFORMATION**

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**Director** Matthew Edward Barnes

**Company secretary** Lisa Jayne Barnes

**Registered number** 04429584

**Registered office** 34 - 36 Burlington Street  
Chesterfield  
Derbyshire  
S40 1RR

**Accountants** Shorts  
Chartered Accountants  
2 Ashgate Road  
Chesterfield  
Derbyshire  
S40 4AA

**Bankers** Royal Bank of Scotland

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**SPIRE ESTATES LIMITED**

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**SPIRE ESTATES LIMITED**  
**REGISTERED NUMBER: 04429584**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	14,239	4,946
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	58,877	8,154
Cash at bank and in hand		4,110	25,295
		<u>62,987</u>	<u>33,449</u>
Creditors: amounts falling due within one year	6	(53,316)	(38,364)
<b>Net current assets/(liabilities)</b>		9,671	(4,915)
<b>Total assets less current liabilities</b>		<u>23,910</u>	<u>31</u>
<b>Provisions for liabilities</b>			
Deferred tax	7	(2,681)	-
<b>Net assets</b>		<u><u>21,229</u></u>	<u><u>31</u></u>

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**SPIRE ESTATES LIMITED**  
**REGISTERED NUMBER: 04429584**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2017**

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	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		21,227	29
		<u>21,229</u>	<u>31</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

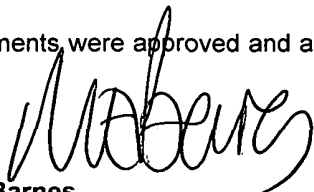
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 June 2018.



**Matthew Edward Barnes**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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## **SPIRE ESTATES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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#### **1. General information**

Spire Estates Limited, trading as Hunters Estates, is a private company limited by shares, incorporated in England and Wales. Its registered office is 34-36 Burlington Street, Chesterfield, Derbyshire, S40 1RR and its registered number is 04429584. The principal activity of the company throughout the year continued to be that of estate agency and associated services.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102. Note 11 gives an explanation of the effects of the transition.

The company's functional and presentational currency is pounds sterling.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## SPIRE ESTATES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Depreciation is provided on the following basis:

Fixtures & fittings	-	25% straight line
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

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## **SPIRE ESTATES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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## **2. Accounting policies (continued)**

### **2.6 Pensions**

#### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

### **2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **3. Employees**

The average monthly number of employees, including directors, during the year was 11 (2016 - 8).



**SPIRE ESTATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. Tangible fixed assets**

	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2016	8,112	22,530	30,642
Additions	11,514	3,126	14,640
Disposals	(4,520)	-	(4,520)
At 30 September 2017	<u>15,106</u>	<u>25,656</u>	<u>40,762</u>
<b>Depreciation</b>			
At 1 October 2016	7,283	18,413	25,696
Charge for the year on owned assets	1,738	3,055	4,793
Disposals	(3,966)	-	(3,966)
At 30 September 2017	<u>5,055</u>	<u>21,468</u>	<u>26,523</u>
<b>Net book value</b>			
At 30 September 2017	<u>10,051</u>	<u>4,188</u>	<u>14,239</u>
At 30 September 2016	<u>829</u>	<u>4,117</u>	<u>4,946</u>

**5. Debtors**

	2017 £	2016 £
Trade debtors	80	2,617
Other debtors	58,797	5,537
	<u>58,877</u>	<u>8,154</u>

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**SPIRE ESTATES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	19,279	1,792
Trade creditors	6,776	4,501
Corporation tax	6,192	8,697
Other taxation and social security	9,199	13,890
Other creditors	11,870	9,484
	<u>53,316</u>	<u>38,364</u>

**7. Deferred taxation**

	2017 £
Charged to profit or loss	(2,681)
<b>At end of year</b>	<u>(2,681)</u>

The deferred taxation balance is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	2,705	-
Re provision	24	-
	<u>2,681</u>	<u>-</u>

**8. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,042 (2016: £300).

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**SPIRE ESTATES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**9. Commitments under operating leases**

At 30 September 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	-	1,200
Later than 1 year and not later than 5 years	7,651	-
	<u>7,651</u>	<u>1,200</u>

**10. Related party transactions**

Included in other debtors are loans to directors totalling £53,181 (2016: £2,182), which will be fully repaid by 30 June 2018.

**11. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.