

# Spire CS Limited

Annual Report and Financial Statements  
for the Period from 1 August 2020 to 30 April 2021

# Spire CS Limited

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# Spire CS Limited

(Registration number: 07035765)

## Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	26,955	33,615
<b>Current assets</b>			
Debtors	<u>5</u>	835,828	612,619
Cash at bank and in hand		<u>280,357</u>	<u>378,026</u>
		1,116,185	990,645
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(939,140)</u>	<u>(928,138)</u>
<b>Net current assets</b>		<u>177,045</u>	<u>62,507</u>
<b>Total assets less current liabilities</b>		204,000	96,122
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(2,113)	(5,404)
<b>Provisions for liabilities</b>		<u>(633)</u>	<u>(1,523)</u>
<b>Net assets</b>		<u>201,254</u>	<u>89,195</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	200,100	200,100
Profit and loss account		<u>1,154</u>	<u>(110,905)</u>
Shareholders' funds		<u>201,254</u>	<u>89,195</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and the Directors' Report has been taken.

Approved and authorised by the Board on 20 August 2021 and signed on its behalf by:

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Mr M D Holland  
Director

# **Spire CS Limited**

## **Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Office 9  
Northlight Estates  
Northlight Parade  
Nelson  
Lancashire  
BB9 5EG  
England

These financial statements were authorised for issue by the Board on 20 August 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling, which is the functional currency of the company and are rounded to the nearest pound.

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 20 August 2021 was Mr Neil Howard FCA, who signed for and on behalf of Howard & Co.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Government grants**

The company has received a revenue grant in the form of the Job Retention Scheme in respect of furloughed staff. Revenue grants are credited to the profit and loss account so as to match them with the expenditure to which they relate.

## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other property, plant and equipment	straight line between 3 and 5 years
Furniture, fittings and equipment	straight line over 2 years
Motor vehicles	straight line over 4 years

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Spire CS Limited**

### **Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which employees' services are received.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 100 (2020 - 97).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 August 2020	7,858	41,183	67,735	116,776
Additions	7,815	-	-	7,815
At 30 April 2021	15,673	41,183	67,735	124,591
<b>Depreciation</b>				
At 1 August 2020	5,376	34,100	43,685	83,161
Charge for the period	947	3,582	9,946	14,475
At 30 April 2021	6,323	37,682	53,631	97,636
<b>Carrying amount</b>				
At 30 April 2021	9,350	3,501	14,104	26,955
At 31 July 2020	2,482	7,083	24,050	33,615

#### Assets held under hire purchase contracts

The net carrying amount of tangible assets in respect of assets held under hire purchase contracts amounted to £3,502 (2020 - £22,583). During the period ended 30th April 2021 an amount of £3,581 (2020 - £12,807) was charged in respect of depreciation on these assets.

#### 5 Debtors

	2021 £	2020 £
Trade debtors	817,306	577,850
Prepayments	8,846	9,227
Other debtors	9,676	25,542
	835,828	612,619

## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### 6 Creditors

##### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Loans and borrowings	<u>8</u>	4,326	12,557
Trade creditors		151,347	82,791
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	139,200	220,681
Taxation and social security		271,854	351,348
Accruals and deferred income		335,139	251,148
Other creditors		37,274	9,613
		<u>939,140</u>	<u>928,138</u>

Creditors include net obligations under hire purchase contracts and amounts owed to group undertakings which are secured of £143,526 (2020 - £233,238).

##### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Loans and borrowings	<u>8</u>	<u>2,113</u>	<u>5,404</u>

Creditors include net obligations under hire purchase contracts which are secured of £2,113 (2020 - £5,404).

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2021 No.	£	2020 No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	200,000	200,000	200,000	200,000
	<u>200,100</u>	<u>200,100</u>	<u>200,100</u>	<u>200,100</u>



## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### 8 Loans and borrowings

	30 April 2021 £	31 July 2020 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>2,113</u>	<u>5,404</u>
	30 April 2021 £	31 July 2020 £
<b>Current loans and borrowings</b>		
Hire purchase contracts	<u>4,326</u>	<u>12,557</u>

Obligations under hire purchase contracts are secured on the assets concerned.

#### Other borrowings

#### 9 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £8,500 (2020 - £1,830). These commitments relate to non-cancellable operating leases over the remaining life of those leases.

## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### 10 Related party transactions

##### Summary of transactions with parent

The company's ultimate parent company is Walkerbridge Limited

The parent company recharged certain vehicle and plant hire charges at cost incurred. The total amount of these charges during the period amounted to £77,003 (2020 - £68,218) and at the period end £31,404 (2020 - £17,577) was owed to Walkerbridge Limited.

##### Summary of transactions with entities with joint control or significant interest

Walkersteel Limited (a group company)

Inter company loan - owed to Walkersteel Limited

Management charges payable to Walkersteel Limited

The loan from Walkersteel Limited is secured by a fixed and floating charge over the undertaking and all property and assets present and future.

##### Expenditure with and payables to related parties

	Parent £	Entities with joint control or significant influence £
<b>2021</b>		
Rendering of services	77,003	10,000
Amounts payable to related party	31,404	-
	<hr/>	<hr/>
	Parent £	Entities with joint control or significant influence £
<b>2020</b>		
Rendering of services	68,218	40,141
Amounts payable to related party	17,577	11,957
	<hr/>	<hr/>

## Spire CS Limited

### Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021

#### Loans to related parties

	Key management £	Total £
<b>2021</b>		
At start of period	240	240
Advanced	17,508	17,508
Repaid	(18,000)	(18,000)
	<u>(252)</u>	<u>(252)</u>
At end of period	<u>(252)</u>	<u>(252)</u>
	Key management £	Total £
<b>2020</b>		
At start of period	62	62
Advanced	178	178
	<u>240</u>	<u>240</u>
At end of period	<u>240</u>	<u>240</u>

#### Terms of loans to related parties

The loan to Walkerbridge was interest free and repayable on demand.

#### Loans from related parties

	Entities with joint control or significant influence £	Total £
<b>2021</b>		
At start of period	(190,209)	(190,209)
Repaid	82,413	82,413
	<u>(107,796)</u>	<u>(107,796)</u>
At end of period	<u>(107,796)</u>	<u>(107,796)</u>
	Entities with joint control or significant influence £	Total £
<b>2020</b>		
At start of period	(220,209)	(220,209)
Repaid	30,000	30,000
	<u>(190,209)</u>	<u>(190,209)</u>
At end of period	<u>(190,209)</u>	<u>(190,209)</u>

## **Spire CS Limited**

### **Notes to the Financial Statements for the Period from 1 August 2020 to 30 April 2021**

#### **Terms of loans from related parties**

The loans from Walkersteel Limited and Key management are repayable on demand with no interest charged and no fixed repayment terms in force

The loans to key management consist of loans to the directors. No interest was charged and no repayment terms were in force. Mr P Aikman (director) has given a limited guarantee against the company's overdraft facility with the company's bankers.

#### **11 Parent and ultimate parent undertaking**

Walkerbridge Limited owns 76% of the ordinary share capital and voting rights of Spire CS Limited

The company's immediate parent is Walkerbridge Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Walkerbridge Limited. These financial statements are available upon request from the registered office of Walkerbridge Limited

#### **12 Information concerning Auditors' Report**

For the period ended 30th April 2021 the Auditors' Report was unqualified and no reference was made to any matters which drew attention by way of emphasis. The Auditors' Report was signed by Mr Neil Howard FCA (Senior Statutory Auditor) for and on behalf of Howard and Co. Statutory Auditors.

Blackburn

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Landlord's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.