

Company Registration No. 08273729 (England and Wales)

SF13 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2018
PAGES FOR FILING WITH
REGISTRAR



SF13 LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

SF13 LIMITED

STATEMENT OF FINANCIAL POSITION

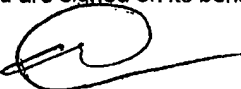
AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors falling due after more than one year	2	1,994,688		2,007,721	
Debtors falling due within one year	2	310,968		234,191	
Cash at bank and in hand		170,505		242,188	
		<u>2,476,161</u>		<u>2,484,100</u>	
Creditors: amounts falling due within one year	3	<u>(1,516,061)</u>		<u>(2,378)</u>	
Net current assets			960,100		2,481,722
Creditors: amounts falling due after more than one year	4		(960,000)		(2,377,747)
Net assets			<u>100</u>		<u>103,975</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			-		103,875
Total equity			<u>100</u>		<u>103,975</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 13/12/2018 and are signed on its behalf by:



 M Chesler
 Director

Company Registration No. 08273729

SF13 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

SF13 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kinetic Business Centre, Theobald Street, Borehamwood, Herts, WD6 4PJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises the fair value of interest received and receivable from loans advanced together with other associated fees earned 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.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Trade debtors

Trade debtors are amounts due from customers for term loans secured by legal charges over land and buildings made 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.

SF13 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	74,538	42,741
Amounts owed by group undertakings	1,513	3,068
Other debtors	234,917	188,382
	<u>310,968</u>	<u>234,191</u>
Amounts falling due after more than one year:		
Trade debtors	<u>1,994,688</u>	<u>2,007,721</u>
Total debtors	<u>2,305,656</u>	<u>2,241,912</u>

SF13 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	158,846	-
Other creditors	1,357,215	2,378
	<u>1,516,061</u>	<u>2,378</u>

4 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	960,000	2,377,747
	<u>960,000</u>	<u>2,377,747</u>

5 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Kutner FCA.
The auditor was Landau Morley LLP.

7 Parent company

The company is under the control of the Spring Finance Limited, a company registered in the United Kingdom. The registered office address of the parent undertaking is Kinetic Business Centre, Theobald Street, Elstree, Herts, WD6 4PJ. Spring Finance Limited is the largest and smallest group to consolidate the company's financial statements. The group financial statements are available at Companies House, Cardiff.