

Springfield Business Papers Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 August 2018

Springfield Business Papers Limited

Contents

Abridged Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abridged Financial Statements	<u>3</u> to <u>5</u>

Springfield Business Papers Limited

(Registration number: 09151244)

Abridged Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	600,000	700,000
Tangible assets	<u>5</u>	<u>188,177</u>	<u>217,689</u>
		<u>788,177</u>	<u>917,689</u>
Current assets			
Stocks		416,451	379,762
Debtors		879,779	864,938
Cash at bank and in hand		<u>213,797</u>	<u>6,050</u>
		1,510,027	1,250,750
Creditors: Amounts falling due within one year		<u>(665,461)</u>	<u>(598,030)</u>
Net current assets		<u>844,566</u>	<u>652,720</u>
Total assets less current liabilities		1,632,743	1,570,409
Creditors: Amounts falling due after more than one year		(1,000,000)	(1,000,000)
Provisions for liabilities		<u>(18,163)</u>	<u>(8,997)</u>
Net assets		<u>614,580</u>	<u>561,412</u>
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		<u>414,580</u>	<u>361,412</u>
Total equity		<u>614,580</u>	<u>561,412</u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Springfield Business Papers Limited

(Registration number: 09151244)

Abridged Balance Sheet as at 31 August 2018

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

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 has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 8 January 2019 and signed on its behalf by:

Mr J R Coldrick

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Springfield Business Papers Limited

Notes to the Abridged Financial Statements for the Year Ended 31 August 2018

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:

Spectrum House
St Ivel Way
Warmley
Bristol
BS30 8TY

2 Accounting policies

Statement of compliance

These abridged financial statements were 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 abridged 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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
Plant and machinery	15% reducing balance
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	10% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years

Springfield Business Papers Limited

Notes to the Abridged Financial Statements for the Year Ended 31 August 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 20 (2017 - 19).

4 Intangible assets

	Total £
Cost or valuation	
At 1 September 2017	1,000,000
At 31 August 2018	1,000,000
Amortisation	
At 1 September 2017	300,000
Amortisation charge	100,000
At 31 August 2018	400,000
Carrying amount	
At 31 August 2018	600,000
At 31 August 2017	700,000

Springfield Business Papers Limited

Notes to the Abridged Financial Statements for the Year Ended 31 August 2018

5 Tangible assets

	Total £
Cost or valuation	
At 1 September 2017	333,219
Additions	5,308
Disposals	<u>(1,537)</u>
At 31 August 2018	<u>336,990</u>
Depreciation	
At 1 September 2017	115,529
Charge for the year	34,296
Eliminated on disposal	<u>(1,012)</u>
At 31 August 2018	<u>148,813</u>
Carrying amount	
At 31 August 2018	<u><u>188,177</u></u>
At 31 August 2017	<u><u>217,689</u></u>

6 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £1,680,000 (2017 - £1,820,000).

Page 5

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.