

Registration number: 10033075

AMENDED

# Springfield (Surbiton) Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 July 2021

Flintham Mackenzie Ltd  
Chartered Accountants  
277 - 279 Chiswick High Road  
London  
W4 4PU



# **Springfield (Surbiton) Limited**

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## **Springfield (Surbiton) Limited**

### **Company Information**

<b>Director</b>	Mr S Hedayati
<b>Registered office</b>	277-279 Chiswick High Road Chiswick London W4 4PU
<b>Accountants</b>	Flintham Mackenzie Ltd Chartered Accountants 277 - 279 Chiswick High Road London W4 4PU

**Springfield (Surbiton) Limited**  
**(Registration number: 10033075)**  
**Abridged Balance Sheet as at 31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	1,435,502	1,432,169
<b>Current assets</b>			
Stocks	5	114,894	-
Debtors	6	107,264	1,305,955
Cash at bank and in hand		85,010	4,596
		<u>307,168</u>	<u>1,310,551</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(1,723,071)</u>	<u>(79,162)</u>
<b>Net current (liabilities)/assets</b>		<u>(1,415,903)</u>	<u>1,231,389</u>
<b>Total assets less current liabilities</b>		19,599	2,663,558
<b>Creditors: Amounts falling due after more than one year</b>		-	(2,686,903)
<b>Accruals and deferred income</b>		<u>(500)</u>	<u>(500)</u>
<b>Net assets/(liabilities)</b>		<u>19,099</u>	<u>(23,845)</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Retained earnings		<u>18,999</u>	<u>(23,945)</u>
<b>Shareholders' funds/(deficit)</b>		<u>19,099</u>	<u>(23,845)</u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his 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.

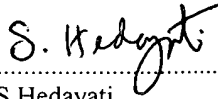
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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 director on 19 October 2022

The notes on pages 4 to 7 form an integral part of these abridged financial statements.  
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**Springfield (Surbiton) Limited**  
**(Registration number: 10033075)**  
**Abridged Balance Sheet as at 31 July 2021**

  
.....  
Mr S Hedayati  
Director

## **Springfield (Surbiton) Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 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:

277-279 Chiswick High Road

Chiswick

London

W4 4PU

These financial statements were authorised for issue by the director on 19 October 2022.

#### **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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **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.

##### **Tax**

The tax expense for the period comprises current 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.

##### **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.

## Springfield (Surbiton) Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

#### 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
Office equipment	33% on cost

#### 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.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

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 inventories 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.

#### 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.

## Springfield (Surbiton) Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

#### 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.

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).

#### 4 Tangible assets

	Land and buildings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2020	1,432,169	-	1,432,169
Additions	<u>-</u>	<u>5,000</u>	<u>5,000</u>
At 31 July 2021	<u>1,432,169</u>	<u>5,000</u>	<u>1,437,169</u>
<b>Depreciation</b>			
Charge for the year	<u>-</u>	<u>1,667</u>	<u>1,667</u>
At 31 July 2021	<u>-</u>	<u>1,667</u>	<u>1,667</u>
<b>Carrying amount</b>			
At 31 July 2021	<u>1,432,169</u>	<u>3,333</u>	<u>1,435,502</u>
At 31 July 2020	<u>1,432,169</u>	<u>-</u>	<u>1,432,169</u>

Included within the net book value of land and buildings above is £1,432,169 (2020 - £1,432,169) in respect of freehold land and buildings.

#### 5 Stocks

	2021 £	2020 £
Other inventories	<u>114,894</u>	<u>-</u>

#### 6 Debtors

Debtors includes £Nil (2020 - £Nil) due after more than one year.



## Springfield (Surbiton) Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

#### 7 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>