

COMPANIES HOUSE
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ZEPHYRSPRING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015

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COMPANIES HOUSE

Company Registration No. 01565671 (England and Wales)

ZEPHYRSPRING LIMITED

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ZEPHYRSPRING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,500,000		1,500,000
Current assets					
Debtors		129,121		148,115	
Cash at bank and in hand		116,629		98,654	
		245,750		246,769	
Creditors: amounts falling due within one year		(22,532)		(22,643)	
Net current assets			223,218		224,126
Total assets less current liabilities			1,723,218		1,724,126
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			952,797		952,797
Profit and loss account			770,321		771,229
Shareholders' funds			1,723,218		1,724,126

For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 30 September 2015



Mr M E Neish
Director

Company Registration No. 01565671

ZEPHYRSPRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents receivable net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the directors' on an existing use open market value basis.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

Cost or valuation

At 1 March 2014 & at 28 February 2015

£
1,500,000

At 28 February 2014

1,500,000

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

ZEPHYRSPRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2015

4 Ultimate parent company

The company is controlled by M.E Neish and R.S Rothwell.

5 Related party relationships and transactions

Other transactions

In the year the company received rent from G & C Softwoods Limited of £90,000 (2014 - £90,000) and also advanced monies to that company on a non interest bearing basis of £129,121 (2014 - £148,115). The directors control both companies.