

Company Number: 2580785

SPRING PLACE SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1998

RE-SCAN

RE-SCAN



6.5.99

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AUDITORS' REPORT TO SPRING PLACE SERVICES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Spring Place Services Limited for the year ended 30th June 1998 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Director and Auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



West & Co
Chartered Accountants
and Registered Auditors
325 City Road
London
EC1V 1LJ

30th April 1999

SPRING PLACE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

	Notes	1998	1997
		£	£
Fixed Assets	2		
Tangible fixed assets		422,556	322,814
Current Assets			
Debtors		125,703	294,043
Cash at Bank and in Hand		200	738
		<u>125,903</u>	<u>294,781</u>
Creditors: Amounts Falling Due Within One Year		<u>409,885</u>	<u>547,427</u>
Net Current Liabilities		(283,982)	(252,646)
Total Assets Less Current Liabilities		<u>138,574</u>	<u>70,168</u>
Creditors: Amounts Falling Due After More Than One Year		<u>49,172</u>	<u>7,229</u>
		<u>89,402</u>	<u>62,939</u>
Capital and Reserves			
Share Capital - Equity	3	100	100
Profit and loss account		89,302	62,839
Shareholders' Funds		<u>89,402</u>	<u>62,939</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 30th April 1999 and signed on its behalf.



A Graham
Director

SPRING PLACE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1998

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their estimated useful lives to the business. The rates and methods used are as follows:

Improvement to premises	Nil
Motor vehicles	20% on cost
Office equipment	15% on cost
Fixtures, furniture and fittings	15% on cost

Deferred Taxation

Provision is made at current rates of taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable possibility that the liability will not arise in the foreseeable future.

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st July 1997	437,323
Additions	226,595
Disposals	(30,445)
At 30th June 1998	633,473
Depreciation and Amortisation	
At 1st July 1997	114,510
Charge for the year	108,876
On disposals	(12,469)
At 30th June 1998	210,917
Net Book Value	
At 30th June 1998	422,556
At 30th June 1997	322,813

SPRING PLACE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1998

3	Share Capital	1998	1997
		£	£
	Authorised		
	Equity Shares		
	100 Ordinary shares of £1.00 each	100	<i>100</i>
		<hr/>	<hr/>
	Issued		
	Equity Shares		
	100 Issued, called up and fully paid ordinary shares of £1.00 each	100	<i>100</i>
		<hr/>	<hr/>

4 Related Parties

In the director's opinion the company is controlled ultimately by Wall to Wall (Holdings) Limited, a company incorporated in England.