

SPRINGFIELD PARK PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

SATURDAY



A60ZGV3M

A31

25/02/2017

#111

COMPANIES HOUSE

SPRINGFIELD PARK PROPERTIES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2016**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3 to 4
Notes to the Abbreviated Accounts	5 to 7

SPRINGFIELD PARK PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2016

DIRECTORS:	H M B Caseley G E Fearn D J Hindmarch P S Townsend
SECRETARY:	P S Townsend
REGISTERED OFFICE:	3 Castlegate Grantham Lincolnshire NG31 6SF
REGISTERED NUMBER:	02880390 (England and Wales)
SENIOR STATUTORY AUDITOR:	Kenneth Maggs B.A. F.C.A.
AUDITORS:	Moore Thompson Chartered Accountants and Statutory Auditors Bank House Broad Street Spalding Lincolnshire PE11 1TB
BANKERS:	HSBC Bank plc 88 Westgate Grantham Lincolnshire NG31 6LF
SOLICITORS:	Roythornes Limited Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

**REPORT OF THE INDEPENDENT AUDITORS TO
SPRINGFIELD PARK PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Springfield Park Properties Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

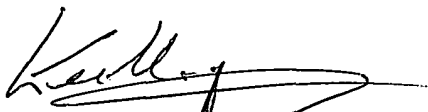
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Kenneth Maggs B.A. F.C.A. (Senior Statutory Auditor)
for and on behalf of Moore Thompson
Chartered Accountants and
Statutory Auditors
Bank House Broad Street
Spalding
Lincolnshire
PE11 1TB

Date: 9 February 2017

SPRINGFIELD PARK PROPERTIES LIMITED (REGISTERED NUMBER: 02880390)

ABBREVIATED BALANCE SHEET

30 June 2016

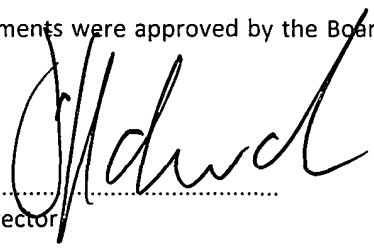
	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		5,287,386		5,740,879
Investments	3		8,013,622		7,763,622
			<u>13,301,008</u>		<u>13,504,501</u>
CURRENT ASSETS					
Stocks		3,353		4,707	
Debtors		206,582		110,787	
Cash at bank		401,002		141,163	
		<u>610,937</u>		<u>256,657</u>	
CREDITORS					
Amounts falling due within one year		<u>314,987</u>		<u>255,967</u>	
NET CURRENT ASSETS			<u>295,950</u>		<u>690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,596,958</u>		<u>13,505,191</u>
CREDITORS					
Amounts falling due after more than one year	4		(4,450,000)		(4,392,181)
PROVISIONS FOR LIABILITIES			<u>(63,092)</u>		<u>(53,558)</u>
NET ASSETS			<u><u>9,083,866</u></u>		<u><u>9,059,452</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2,440,000		2,440,000
Revaluation reserve			959,348		(247,419)
Profit and loss account			5,684,518		6,866,871
SHAREHOLDERS' FUNDS			<u><u>9,083,866</u></u>		<u><u>9,059,452</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 February 2017 and were signed on its behalf by:


.....
D J Hindmarch - Director


.....
P S Townsend - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

The company is a parent company subject to the small companies regime. The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the option provided by Section 398 of The Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents net invoiced rent and sales of other services, excluding value added tax. Rental revenue is recognised as it accrues.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties	- Nil
Fixtures, fittings and equipment	- 15% on cost and 10% on cost

In accordance with FRSSE (effective January 2015), investment properties are revalued at least every three years by professional valuers and otherwise annually by the directors. The aggregate surplus or deficit is transferred to a revaluation reserve. Amounts written off investment properties that are considered to be permanent diminutions in value are taken to the profit and loss account. No depreciation is provided in respect of the freehold investment properties. The directors consider that this accounting policy is necessary to provide a true and fair view.

Stocks

Stock of heating oil is valued at cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. In accordance with FRSSE (effective January 2015), no provision for deferred taxation is made in respect of the revaluation of investment properties. If the investment properties were sold for their revalued amounts the company's full potential liability is disclosed in the notes to the financial statements.

Fixed asset investments

Fixed asset investments are valued at cost less provision for permanent diminution in value. Income from fixed asset investments is shown on a receivable basis.

SPRINGFIELD PARK PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2015	5,814,652
Additions	282,245
Disposals	(727,337)
	<hr/>
At 30 June 2016	5,369,560
DEPRECIATION	
At 1 July 2015	73,773
Charge for year	8,401
	<hr/>
At 30 June 2016	82,174
NET BOOK VALUE	
At 30 June 2016	5,287,386
	<hr/>
At 30 June 2015	5,740,879
	<hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015 and 30 June 2016	4,058,022
	<hr/>
NET BOOK VALUE	
At 30 June 2016	4,058,022
	<hr/>
At 30 June 2015	4,058,022
	<hr/>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Springfield Park Properties (Grantham) Limited

Nature of business: Property rental and management

	% holding	2016 £	2015 £
Class of shares:			
£1 ordinary shares	100.00		
Aggregate capital and reserves		2,153,250	2,147,864
Profit for the year		5,386	12,137
		<hr/>	<hr/>

SPRINGFIELD PARK PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2016

3. FIXED ASSET INVESTMENTS - continued

Sleaford Property Developments Limited

Nature of business: Development of own property

Class of shares:	% holding	2016	2015
£1 ordinary shares	50.00	£	£
Aggregate capital and reserves		6,629,517	6,618,433
Profit for the year		11,084	12,610
			Loans
			£
At 1 July 2015			3,705,600
Additions			250,000
At 30 June 2016			3,955,600

4. CREDITORS

Creditors include an amount of £4,450,000 (2015 - £4,392,181) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2,440,000	Ordinary shares	£1	2,440,000	2,440,000