

Company Registration No. 03522780 (England and Wales)

**SPIRE GROUP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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COMPANIES HOUSE

# **SPIRE GROUP LIMITED**

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# **SPIRE GROUP LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO SPIRE GROUP LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Spire Group Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.



**Mr David Webb FCA (Senior Statutory Auditor)**  
**for and on behalf of Edwards**

4 September 2014

**Chartered Accountants**  
**Statutory Auditor**

34 High Street  
Aldridge  
Walsall  
West Midlands  
WS9 8LZ

# SPIRE GROUP LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2	4,348,023		3,199,415	
Investments	2	810,429		881,051	
		<u>5,158,452</u>		<u>4,080,466</u>	
<b>Current assets</b>					
Stocks		236,063		871,530	
Debtors		1,407,486		5,535,963	
Investments		3,897,383		1,414,332	
Cash at bank and in hand		5,170,056		5,809,503	
		<u>10,710,988</u>		<u>13,631,328</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(7,690,471)</u>		<u>(3,990,352)</u>	
<b>Net current assets</b>			3,020,517		9,640,976
<b>Total assets less current liabilities</b>			<u>8,178,969</u>		<u>13,721,442</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(10,231,129)
			<u>8,178,969</u>		<u>3,490,313</u>
<b>Capital and reserves</b>					
Called up share capital	3		11		11
Share premium account		5,031,345		5,031,345	
Profit and loss account		3,147,613		(1,541,043)	
<b>Shareholders' funds</b>			<u>8,178,969</u>		<u>3,490,313</u>

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 4 September 2014

Mr G L Brown  
Director

Company Registration No. 03522780

# SPIRE GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention 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 amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on cost
Motor vehicles	33.33% on cost

In accordance with SSAP19, no depreciation is provided on Investment Properties. These properties are stated at the director's opinion of open market value.

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

#### **1.6 Stock and work in progress**

Work in progress representing property development costs is valued at the lower of cost and net realisable value.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### **1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# **SPIRE GROUP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

### **2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2013	3,201,045	881,051	4,082,096
Additions	1,148,608	38,456	1,187,064
Revaluation	-	(77,927)	(77,927)
Disposals	-	(31,151)	(31,151)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	4,349,653	810,429	5,160,082
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2013 & at 31 March 2014	1,630	-	1,630
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2014	4,348,023	810,429	5,158,452
	<hr/>	<hr/>	<hr/>
At 31 March 2013	3,199,415	881,051	4,080,466
	<hr/>	<hr/>	<hr/>

### **3 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
112,004 Ordinary shares of 0.01p each	11	11
	<hr/>	<hr/>

### **4 Ultimate parent company**

The ultimate parent company at the start of the accounting period was Spire AB Limited.

As part of an HMRC approved group re-organisation, in July 2013 control passed from Spire AB Limited to Spire Portfolio Limited.