

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Spa Holdings (Wakefield) Ltd

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for the Year Ended 31 March 2023**

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Spa Holdings (Wakefield) Ltd
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

G Mouser
M A Purdy

REGISTERED OFFICE:

214 Bridge Road
Horbury Bridge
Wakefield
West Yorkshire
WF4 5PP

REGISTERED NUMBER:

04190206 (England and Wales)

ACCOUNTANTS:

Strafforths
Chartered Certified Accountants
103 Haugh Green
Upper Haugh
Rotherham
South Yorkshire
S62 7FB

Abridged Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		438,152		330,079
Investments	5		100		100
Investment property	6		<u>1,620,000</u>		<u>1,364,572</u>
			2,058,252		1,694,751
CURRENT ASSETS					
Debtors		55,402		69,254	
Cash at bank and in hand		<u>18,848</u>		<u>6,853</u>	
		74,250		76,107	
CREDITORS					
Amounts falling due within one year		<u>712,376</u>		<u>1,143,922</u>	
NET CURRENT LIABILITIES			<u>(638,126)</u>		<u>(1,067,815)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,420,126		626,936
CREDITORS					
Amounts falling due after more than one year	7		(772,730)		(230,055)
PROVISIONS FOR LIABILITIES	9		<u>(111,256)</u>		<u>(35,224)</u>
NET ASSETS			<u>536,140</u>		<u>361,657</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Revaluation reserve	11		81,635		82,708
Fair value reserve	11		299,106		43,678
Retained earnings	11		<u>155,299</u>		<u>235,171</u>
SHAREHOLDERS' FUNDS			<u>536,140</u>		<u>361,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

G Mouser - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Spa Holdings (Wakefield) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Spa Holdings (Wakefield) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land & buildings	- 2% on cost
Plant & machinery etc	- 25% on reducing balance, 20% on cost and 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase & leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	614,388
Additions	176,379
Disposals	<u>(36,046)</u>
At 31 March 2023	<u>754,721</u>
DEPRECIATION	
At 1 April 2022	284,309
Charge for year	67,329
Eliminated on disposal	<u>(35,069)</u>
At 31 March 2023	<u>316,569</u>
NET BOOK VALUE	
At 31 March 2023	<u>438,152</u>
At 31 March 2022	<u>330,079</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2022	56,639
Additions	157,671
Transfer to ownership	<u>(33,644)</u>
At 31 March 2023	<u>180,666</u>
DEPRECIATION	
At 1 April 2022	33,405
Charge for year	43,729
Transfer to ownership	<u>(27,656)</u>
At 31 March 2023	<u>49,478</u>
NET BOOK VALUE	
At 31 March 2023	<u>131,188</u>
At 31 March 2022	<u>23,234</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 20235. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>100</u>
NET BOOK VALUE	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

6. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 April 2022	1,364,572
Revaluations	255,428
At 31 March 2023	<u>1,620,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,620,000</u>
At 31 March 2022	<u>1,364,572</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	255,428
Cost	<u>1,364,572</u>
	<u>1,620,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.23	31.3.22
	£	£
Repayable by instalments		
Bank loans	629,255	119,700
Other loans	<u>1,618</u>	<u>19,654</u>
	<u>630,873</u>	<u>139,354</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	730,110	179,477
Hire purchase contracts	<u>43,201</u>	<u>14,306</u>
	<u>773,311</u>	<u>193,783</u>

The bank borrowings are secured in favour of Santander by way of a mortgage in respect of property and assets of the company together with a debenture over the assets and undertaking of Spa Building Services Ltd, the subsidiary company.

Amounts due under lease and hire purchase contracts are secured on the asset to which the agreement relates.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. PROVISIONS FOR LIABILITIES

	31.3.23 £	31.3.22 £
Deferred tax		
Accelerated capital allowances	48,038	14,788
Revaluation gains	77,098	20,436
Tax losses	(13,880)	-
	<u>111,256</u>	<u>35,224</u>
		Deferred tax
		£
Balance at 1 April 2022		35,224
Charge to Income Statement during year		76,032
Balance at 31 March 2023		<u>111,256</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £	Revaluation reserve £	Fair value reserve £	Totals £
At 1 April 2022	235,171	82,708	43,678	361,557
Profit for the year	231,556			231,556
Dividends	(56,000)			(56,000)
Revaluation in year	(255,428)	-	255,428	-
Amortisation during the year	-	(1,073)	-	(1,073)
At 31 March 2023	<u>155,299</u>	<u>81,635</u>	<u>299,106</u>	<u>536,040</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is not known.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Spa Holdings (Wakefield) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Spa Holdings (Wakefield) Ltd for the year ended 31 March 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Spa Holdings (Wakefield) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Spa Holdings (Wakefield) Ltd and state those matters that we have agreed to state to the Board of Directors of Spa Holdings (Wakefield) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Spa Holdings (Wakefield) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Spa Holdings (Wakefield) Ltd. You consider that Spa Holdings (Wakefield) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Spa Holdings (Wakefield) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Strafforths
Chartered Certified Accountants
103 Haugh Green
Upper Haugh
Rotherham
South Yorkshire
S62 7FB

20 December 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.