

Registered number: 04524814

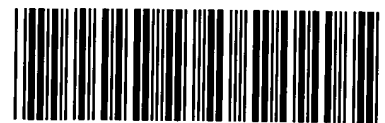
WHITE SPRING COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2015

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COMPANIES HOUSE

WHITE SPRING COMPANY LIMITED
REGISTERED NUMBER: 04524814

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

		30 June 2015	As restated 31 December 2013
	Note	£	£
FIXED ASSETS			
Intangible assets	2	1,416,492	278,076
Tangible assets	3	85,874	62,178
		<u>1,502,366</u>	<u>340,254</u>
CURRENT ASSETS			
Debtors		1,242,326	1,985,099
Cash at bank and in hand		3,818	72,042
		<u>1,246,144</u>	<u>2,057,141</u>
CREDITORS: amounts falling due within one year		<u>(1,231,009)</u>	<u>(1,382,297)</u>
NET CURRENT ASSETS		<u>15,135</u>	<u>674,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,517,501</u>	<u>1,015,098</u>
CREDITORS: amounts falling due after more than one year		<u>(23,026)</u>	<u>-</u>
NET ASSETS		<u><u>1,494,475</u></u>	<u><u>1,015,098</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,273	10,273
Share premium account		920,691	920,691
Capital redemption reserve		100	100
Profit and loss account		563,411	84,034
SHAREHOLDERS' FUNDS		<u><u>1,494,475</u></u>	<u><u>1,015,098</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WHITE SPRING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

26TH JANUARY, 2016



G White
Director

The notes on pages 3 to 5 form part of these financial statements.

WHITE SPRING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Revenue recognition

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue arising from subscription service contracts is recognised in the period in which the service is delivered. Sales of licences, other than perpetual licences, are recognised over the period to which they relate. Sales of perpetual licences are recognised in the period in which they are issued. Hosted technology revenue is recognised over the period to which hosted services are provided. Professional services are recognised in the period in which the services are performed.

1.3 Intangible fixed assets and amortisation

Development costs relating to the company's research and development projects have been capitalised. These costs will be amortised when projects are completed and begin generating revenue streams for the company.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	20% reducing balance
Office equipment	-	25% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

WHITE SPRING COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	278,076
Additions	1,138,416
At 30 June 2015	1,416,492
Net book value	
At 30 June 2015	1,416,492
At 31 December 2013	278,076

WHITE SPRING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2015

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	142,592
Additions	51,674
At 30 June 2015	<u>194,266</u>
Depreciation	
At 1 January 2014	80,414
Charge for the period	27,978
At 30 June 2015	<u>108,392</u>
Net book value	
At 30 June 2015	<u>85,874</u>
At 31 December 2013	<u>62,178</u>

4. SHARE CAPITAL

	30 June 2015 £	31 December 2013 £
Allotted, called up and fully paid		
1,027,344 (2013 - 1,027,344) Ordinary shares of £0.01 each	<u>10,273</u>	<u>10,273</u>