

Registration number: 04614812

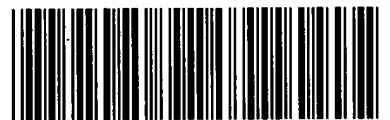
Spring Personal Loans Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

Sterlings Ltd
Chartered Accountants
Lawford House
Albert Place
London
N3 1QA

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Spring Personal Loans Limited
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Spring Personal Loans Limited
(Registration number: 04614812)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		-	69
Current assets			
Debtors	3	2,781,826	3,453,362
Cash at bank and in hand		14,215	195,299
		2,796,041	3,648,661
Creditors: Amounts falling due within one year		(11,654)	(65,589)
Net current assets		2,784,387	3,583,072
Total assets less current liabilities		2,784,387	3,583,141
Creditors: Amounts falling due after more than one year		(8,964,453)	(9,367,202)
Net liabilities		(6,180,066)	(5,784,061)
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(6,180,166)	(5,784,161)
Shareholders' deficit		(6,180,066)	(5,784,061)

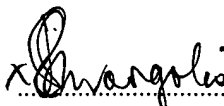
For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30.06.2016 and signed on its behalf by:


 J H Margolis
 Director

Spring Personal Loans Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015

1 Accounting policies

Basis of preparation

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis.

The company has net liabilities of the amount shown on the balance sheet. However Volkomen Financiering B.V., a company incorporated in the Netherlands, has given assurances that it will continue to support the company for the foreseeable future. On this basis the directors consider that it is appropriate to prepare the accounts on a going concern basis. The accounts do not include any adjustments that would result from a withdrawal of this support.

Turnover

Turnover represents interest received on repayments of loans advanced.

Cost of sales represents interest paid and payable on funders' loans together with direct costs.

Depreciation

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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Hire purchase and leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Spring Personal Loans Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2015

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2014	276	276
At 30 June 2015	276	276
Depreciation		
At 1 July 2014	207	207
Charge for the year	69	69
At 30 June 2015	276	276
Net book value		
At 30 June 2015	-	-
At 30 June 2014	69	69

3 Debtors

Debtors includes £1,960,332 (2014 - £2,448,538) receivable after more than one year.

4 Creditors

The aggregate amount of creditors for which security has been given amounted to £8,964,453 (2014 - £9,367,202).

2015	2014
£	£

5 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Spring Personal Loans Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2015

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6 Control

The ultimate parent company is Whithaven Investments Limited, a company incorporated in England and Wales.