

**Registered Number 04614812**

**SPRING PERSONAL LOANS LIMITED**

**Abbreviated Accounts**

**30 June 2013**

## Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	138	207
		<u>138</u>	<u>207</u>
<b>Current assets</b>			
Debtors	3	4,583,305	5,416,373
Cash at bank and in hand		124,083	37,311
		<u>4,707,388</u>	<u>5,453,684</u>
<b>Creditors: amounts falling due within one year</b>	4	(498,383)	(493,443)
<b>Net current assets (liabilities)</b>		<u>4,209,005</u>	<u>4,960,241</u>
<b>Total assets less current liabilities</b>		<u>4,209,143</u>	<u>4,960,448</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(9,664,956)	(10,063,568)
<b>Total net assets (liabilities)</b>		<u>(5,455,813)</u>	<u>(5,103,120)</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		(5,455,913)	(5,103,220)
<b>Shareholders' funds</b>		<u>(5,455,813)</u>	<u>(5,103,120)</u>

- For the year ending 30 June 2013 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 14 July 2014

And signed on their behalf by:

**J H Margolis, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Going Concern - The company has net liabilities in the amount of £5,455,813. However, Volkomen Financiering B.V., a company incorporated in the Netherlands, has given assurance 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. This accounts do not include any adjustments that would result from a withdrawal of this support.

**Turnover policy**

Turnover represents interest received on repayments of loans advanced.

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

**Tangible assets depreciation policy**

Fixtures, Fittings & equipment - 20% straight line

**Other accounting policies**

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

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

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2012	276
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>276</u>
<b>Depreciation</b>	
At 1 July 2012	69
Charge for the year	69
On disposals	-
At 30 June 2013	<u>138</u>

**Net book values**

At 30 June 2013	<u>138</u>
At 30 June 2012	<u>207</u>

**3 Debtors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	2,992,898	3,799,828

**4 Creditors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	9,664,956	10,063,568

**5 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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