

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**SPRING ENTERPRISES NW LTD**

TUESDAY



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COMPANIES HOUSE

**SPRING ENTERPRISES NW LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

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|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**SPRING ENTERPRISES NW LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

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**DIRECTORS:**

P Colligan  
J Boyle  
Mrs D Colligan  
Mrs L M Boyle

**SECRETARY:**

J Boyle

**REGISTERED OFFICE:**

Edward House  
North Mersey Business Centre  
Knowsley Industrial Park  
Liverpool  
Merseyside  
L33 7UY

**REGISTERED NUMBER:**

04968614 (England and Wales)

**ACCOUNTANTS:**

Musker & Garrett Limited  
Chartered Accountants  
Edward House  
North Mersey Business Centre  
Knowsley Industrial Park  
Liverpool  
Merseyside  
L33 7UY

**BALANCE SHEET**

**31 March 2021**

|                                              |       | 2021           | 2020            |
|----------------------------------------------|-------|----------------|-----------------|
|                                              | Notes | £              | £               |
| <b>FIXED ASSETS</b>                          |       |                |                 |
| Tangible assets                              | 4     | 10,634         | 13,308          |
| <b>CURRENT ASSETS</b>                        |       |                |                 |
| Stocks                                       |       | 2,050          | 2,050           |
| Debtors                                      | 5     | 30,824         | 4,600           |
| Cash at bank and in hand                     |       | 171,147        | 79,085          |
|                                              |       | <u>204,021</u> | <u>85,735</u>   |
| <b>CREDITORS</b>                             |       |                |                 |
| Amounts falling due within one year          | 6     | 113,991        | 98,416          |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>90,030</u>  | <u>(12,681)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>100,664</u> | <u>627</u>      |
| <b>CREDITORS</b>                             |       |                |                 |
| Amounts falling due after more than one year | 7     | 50,000         | -               |
| <b>NET ASSETS</b>                            |       | <u>50,664</u>  | <u>627</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |
| Called up share capital                      |       | 60             | 3               |
| Retained earnings                            |       | 50,604         | 624             |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>50,664</u>  | <u>627</u>      |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 March 2021**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

P Colligan - Director

A handwritten signature in black ink, appearing to read 'P. J. Colligan', with a stylized flourish at the end.

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

Spring Enterprises NW 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.

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.

This is the first time adoption of Financial Reporting Standard 102; there are no effects on transition which require disclosure in these financial statements.

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

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |               |
|--------------------------|---------------|
| Plant and machinery etc. | - 20% on cost |
|--------------------------|---------------|

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

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**2. ACCOUNTING POLICIES - continued**

**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 and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 50 (2020 - 50).

**4. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc.<br>£ |
|-----------------------|-------------------------------------|
| <b>COST</b>           |                                     |
| At 1 April 2020       |                                     |
| and 31 March 2021     | 72,062                              |
| <b>DEPRECIATION</b>   |                                     |
| At 1 April 2020       | 58,754                              |
| Charge for year       | 2,674                               |
| At 31 March 2021      | 61,428                              |
| <b>NET BOOK VALUE</b> |                                     |
| At 31 March 2021      | 10,634                              |
| At 31 March 2020      | 13,308                              |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2021<br>£ | 2020<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 4,600     | 4,600     |
| Other debtors | 26,224    | -         |
|               | 30,824    | 4,600     |

**SPRING ENTERPRISES NW LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

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**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2021</b>           | <b>2020</b>          |
|------------------------------|-----------------------|----------------------|
|                              | <b>£</b>              | <b>£</b>             |
| Trade creditors              | <b>45,000</b>         | <b>45,000</b>        |
| Taxation and social security | <b>32,878</b>         | <b>14,682</b>        |
| Other creditors              | <b>36,113</b>         | <b>38,734</b>        |
|                              | <b><u>113,991</u></b> | <b><u>98,416</u></b> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|            | <b>2021</b>          | <b>2020</b>     |
|------------|----------------------|-----------------|
|            | <b>£</b>             | <b>£</b>        |
| Bank loans | <b><u>50,000</u></b> | <b><u>-</u></b> |