

REGISTERED NUMBER: 10046126 (England and Wales)

Spring Near Manufacturing UK Ltd
Abridged Unaudited Financial Statements
for the Year Ended 31 October 2019

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

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for the year ended 31 October 2019**

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Spring Near Manufacturing UK Ltd

**Company Information
for the year ended 31 October 2019**

DIRECTOR: Ms E Ercan

REGISTERED OFFICE: Studio KLG05-6
Edinburgh House
170 Kennington Lane
London
SE11 5DP

REGISTERED NUMBER: 10046126 (England and Wales)

ACCOUNTANTS: Alton & Co
Chartered Accountants
239-241 Kennington Lane
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SE11 5QU

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Spring Near Manufacturing UK Ltd**

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director 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 Spring Near Manufacturing UK Ltd for the year ended 31 October 2019 which comprise the Abridged Statement of Income and Retained Earnings, Statement of Financial Position 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Spring Near Manufacturing UK Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Spring Near Manufacturing UK Ltd and state those matters that we have agreed to state to the director of Spring Near Manufacturing UK Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spring Near Manufacturing UK Ltd and its director for our work or for this report.

It is your duty to ensure that Spring Near Manufacturing UK 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 Spring Near Manufacturing UK Ltd. You consider that Spring Near Manufacturing UK 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 Spring Near Manufacturing UK 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.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

19 December 2019

Statement of Financial Position
31 October 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Inventories	4	26,243	52,486
Debtors	5	50,250	200
Cash at bank		24,874	21,943
		<u>101,367</u>	<u>74,629</u>
CREDITORS			
Amounts falling due within one year	6	<u>109,541</u>	<u>91,992</u>
NET CURRENT LIABILITIES		<u>(8,174)</u>	<u>(17,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,174)</u>	<u>(17,363)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings	8	<u>(8,175)</u>	<u>(17,364)</u>
SHAREHOLDERS' FUNDS		<u>(8,174)</u>	<u>(17,363)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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 Statement of Income and Retained Earnings for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 director on 15 December 2019 and were signed by:

Ms E Ercan - Director

**Notes to the Financial Statements
for the year ended 31 October 2019**

1. STATUTORY INFORMATION

Spring Near Manufacturing UK 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Turnover is recognised when designs are delivered to the customers and such delivery is acknowledged.

Turnover is generated from the ordinary trading activities of the business.

Stocks

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

Taxation

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the year ended 31 October 2019

2. ACCOUNTING POLICIES - continued

Going concern

In the director's assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3) .

4. INVENTORIES

	2019	2018
	£	£
Stocks	<u>26,243</u>	<u>52,486</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	49,619	-
Rent deposit	200	200
Purchase ledger in debit balance	155	-
VAT	276	-
	<u>50,250</u>	<u>200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	3,162
Tax	-	1,248
Social security and other taxes	1,120	9,349
Pension contribution	269	247
Net wages control account	-	860
Directors' current accounts	102,407	75,686
Accrued expenses	5,745	1,440
	<u>109,541</u>	<u>91,992</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2019

8. **RESERVES**

	Retained earnings £
At 1 November 2018	(17,364)
Profit for the year	<u>9,189</u>
At 31 October 2019	<u>(8,175)</u>

9. **RELATED PARTY DISCLOSURES**

Included within other creditors are amounts due to the director of £102,407 (2018: £75,686) at balance sheet date.

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.