REGISTERED NUMBER: 03037083 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

APRIL SPRINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS:	Mr C McKeefery Mrs N Albano
REGISTERED OFFICE:	Granville Hall Granville Road Leicester Leicestershire LE1 7RU
REGISTERED NUMBER:	03037083 (England and Wales)

BALANCE SHEET
31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**3,472**		5,634
Investment property	5		**1,340,777**		565,000
			1,344,249		570,634
CURRENT ASSETS					
Stocks		**442,133**		417,133	
Debtors	6	**187,327**		-	
Cash at bank and in hand		**19,808**		3,063	
		649,268		420,196	
CREDITORS					
Amounts falling due within one year	7	**1,992,423**		873,022	
NET CURRENT LIABILITIES			**(1,343,155)**		(452,826)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,094**		117,808
PROVISIONS FOR LIABILITIES	8		**-**		28,173
NET ASSETS			**1,094**		89,635
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Fair value reserve	9		-		148,280
Retained earnings			**1,092**		(58,647)
			1,094		89,635

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

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

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 June 2022 and were signed on its behalf by:

Mr C McKeefery - Director

1. **STATUTORY INFORMATION**

April Springs Limited 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 as modified by the revaluation of certain assets.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

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.

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2. **ACCOUNTING POLICIES - continued**

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 November 2020	
and 31 October 2021	**8,647**
DEPRECIATION	
At 1 November 2020	**3,013**
Charge for year	**2,162**
At 31 October 2021	**5,175**
NET BOOK VALUE	
At 31 October 2021	**3,472**
At 31 October 2020	5,634

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 November 2020	**565,000**
Additions	**1,340,777**
Disposals	**(565,000)**
At 31 October 2021	**1,340,777**
NET BOOK VALUE	
At 31 October 2021	**1,340,777**
At 31 October 2020	565,000

Fair value at 31 October 2021 is represented by:

	£
Valuation in 2021	**1,340,777**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	**187,327**	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**9,244**	2,000
Taxation and social security	**7,912**	-
Other creditors	**1,975,267**	871,022
	1,992,423	873,022

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Taxation on revaluation	-	28,173

continued...

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 November 2020	28,173
Utilised during year	(28,173)
Balance at 31 October 2021	-

9. RESERVES

	Fair value reserve
	£
At 1 November 2020	148,280
Revaluation in year	(78,537)
Transfer	(69,743)
At 31 October 2021	-

10. RELATED PARTY DISCLOSURES

At the period end the amount owed to Liquid New Media Limited was £1,974,336 (2020: £847,852). Mr C McKeefery is a director and shareholder in Liquid New Media Limited.