

**COMPANY NUMBER:
4569258**

**SPENCE TERRACE INVESTMENTS LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

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COMPANIES HOUSE

SPENCE TERRACE INVESTMENTS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

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COMPANY NUMBER:4569258

SPENCE TERRACE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS			
Intangible Assets	2	1	1
Tangible Assets	3	720	959
		<u>721</u>	<u>960</u>
CURRENT ASSETS			
Stocks		2,567	2,605
Debtors		4,536	5,362
Cash at bank and in hand		29,457	26,016
		<u>36,560</u>	<u>33,983</u>
CREDITORS			
Due within one year		(36,636)	(33,169)
NET CURRENT (LIABILITIES)/ASSETS		<u>(76)</u>	<u>814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>645</u>	<u>1,774</u>
PROVISIONS FOR LIABILITIES		<u>(144)</u>	<u>(319)</u>
NET ASSETS		<u>£ 501</u>	<u>£ 1,455</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		401	1,355
SHAREHOLDERS' FUNDS		<u>£ 501</u>	<u>£ 1,455</u>

For the year ending 31 October 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 responsibility 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 of directors on 31 May 2016 and signed on its behalf.

T.S. Ho
Mr T S Ho

The annexed notes form part of these financial statements.

SPENCE TERRACE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

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

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Leasehold Property - 10% per annum on cost
- Fixtures and fittings - 25% reducing balance basis

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date.

INTANGIBLE ASSETS

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life of ten years.

SPENCE TERRACE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2015

2. INTANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2014	70,000
At 31 October 2015	<u>70,000</u>
Amortisation:	
At 1 November 2014	69,999
At 31 October 2015	<u>69,999</u>
Net book value:	
At 31 October 2015	<u>£ 1</u>
At 31 October 2014	<u>£ 1</u>

3. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2014	20,151
At 31 October 2015	<u>20,151</u>
Depreciation:	
At 1 November 2014	19,192
Charge for the year	239
At 31 October 2015	<u>19,431</u>
Net book value:	
At 31 October 2015	<u>£ 720</u>
At 31 October 2014	<u>£ 959</u>

4. SHARE CAPITAL

	2015	2014
	£	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>