

**COMPANY NUMBER:
4569258**

**SPENCE TERRACE INVESTMENTS LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

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COMPANY NUMBER:4569258

SPENCE TERRACE INVESTMENTS LIMITED


ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2016

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		541		720
			<u>542</u>		<u>721</u>
CURRENT ASSETS					
Stocks		2,553		2,567	
Debtors		5,138		4,536	
Cash at bank and in hand		45,827		29,457	
		<u>53,518</u>		<u>36,560</u>	
CREDITORS					
Due within one year		<u>(52,528)</u>		<u>(36,636)</u>	
NET CURRENT ASSETS/(LIABILITIES)			990		(76)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,532</u>		<u>645</u>
PROVISIONS FOR LIABILITIES			(108)		(144)
NET ASSETS			<u>£ 1,424</u>		<u>£ 501</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,324		401
SHAREHOLDERS' FUNDS			<u>£ 1,424</u>		<u>£ 501</u>

For the year ending 31 October 2016 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 26 June 2017 and signed on its behalf.


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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 2016

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 January 2015).

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.

PENSION COSTS

The company operates a statutory contribution pension scheme. The pension charge represented the amounts payable by the company to the fund in respect of the year.

SPENCE TERRACE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2015	70,000
At 31 October 2016	<u>70,000</u>
Amortisation:	
At 1 November 2015	69,999
At 31 October 2016	<u>69,999</u>
Net book value:	
At 31 October 2016	£ 1
At 31 October 2015	<u>£ 1</u>

3. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2015	20,151
At 31 October 2016	<u>20,151</u>
Depreciation:	
At 1 November 2015	19,431
Charge for the year	179
At 31 October 2016	<u>19,610</u>
Net book value:	
At 31 October 2016	£ 541
At 31 October 2015	<u>£ 720</u>

SPENCE TERRACE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2016

4. SHARE CAPITAL

	2016	2015
ALLOTTED DURING THE YEAR:		
	£	£
Ordinary Shares of £1 each	100	100
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