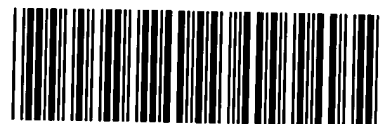


**COMPANY NUMBER:**  
**4569258**

**SPENCE TERRACE INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

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## SPENCE TERRACE INVESTMENTS LIMITED

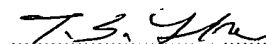
## BALANCE SHEET AT 31 OCTOBER 2017

	Note	2017	2016
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	3	1	1
Tangible assets	4	406	541
		<u>407</u>	<u>542</u>
<b>CURRENT ASSETS</b>			
Stocks		2,517	2,553
Debtors	5	3,853	5,138
Cash at bank and in hand		47,217	45,827
		<u>53,587</u>	<u>53,518</u>
<b>CREDITORS</b>			
Due within one year	6	(52,402)	(52,528)
<b>NET CURRENT ASSETS</b>		<u>1,185</u>	<u>990</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,592</u>	<u>1,532</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(77)</u>	<u>(108)</u>
<b>NET ASSETS</b>		<u>£ 1,515</u>	<u>£ 1,424</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		1,415	1,324
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 1,515</u>	<u>£ 1,424</u>

For the year ending 31 October 2017 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 29 May 2018 and signed on its behalf.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

  
 .....  
 Mr T S Ho

The annexed notes form part of these financial statements.

**SPENCE TERRACE INVESTMENTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 OCTOBER 2017**

	<b>SHARE CAPITAL £</b>	<b>P &amp; L RESERVE £</b>	<b>Total EQUITY £</b>
<b>BALANCE AT 1 NOVEMBER 2015</b>	100	401	501
<b>CHANGES IN EQUITY</b>			
Dividends	-	(44,000)	(44,000)
Total comprehensive income	-	44,923	44,923
<b>BALANCE AT 31 OCTOBER 2016</b>	<u>100</u>	<u>1,324</u>	<u>1,424</u>
<b>CHANGES IN EQUITY</b>			
Dividends	-	(39,000)	(39,000)
Total comprehensive income	-	39,091	39,091
<b>BALANCE AT 31 OCTOBER 2017</b>	<u>£ 100</u>	<u>£ 1,415</u>	<u>£ 1,515</u>

# **SPENCE TERRACE INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2017**

### **1. ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### **TURNOVER**

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

#### **TANGIBLE FIXED ASSETS**

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.

#### **COMPANY INFORMATION**

Spence Terrace Investments 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.

**SPENCE TERRACE INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**2. EMPLOYEES**

The average number of persons employed by the company (including directors) during the year was 7 (2016 : 7).

**3. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
Cost:	
At 1 November 2016	70,000
At 31 October 2017	70,000
Amortisation:	
At 1 November 2016	69,999
At 31 October 2017	69,999
Net book value:	
At 31 October 2017	£ 1
At 31 October 2016	£ 1

**4. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
Cost:	
At 1 November 2016	20,151
At 31 October 2017	20,151
Depreciation:	
At 1 November 2016	19,610
Charge for the year	135
At 31 October 2017	19,745
Net book value:	
At 31 October 2017	£ 406
At 31 October 2016	£ 541

**SPENCE TERRACE INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** (Continued)  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**5. DEBTORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Prepayments	3,853	5,138
	<u>          </u>	<u>          </u>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	242	3,941
Directors' current accounts	30,397	23,394
Corporation tax	9,518	11,344
Other taxes and social security	10,695	12,216
Accruals and Deferred Income	1,550	1,633
	<u>£ 52,402</u>	<u>£ 52,528</u>
	<u>          </u>	<u>          </u>

**7. SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
<b>ALLOTTED DURING THE YEAR:</b>		
	<b>£</b>	<b>£</b>
Ordinary Shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**8. PENSION COSTS**

The company operates a statutory contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**SPENCE TERRACE INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**9. RELATED PARTY TRANSACTIONS**

The directors have maintained loans to the company. No interest is being charged on these loans. The balances outstanding were:-

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mr T S Ho	7,802	9,276
Mr K C Ho	15,320	7,960
Mrs S K Ho	7,275	6,157
	<u>£30,397</u>	<u>£23,393</u>

The company occupies business premises which are held under a lease between one of the directors and an unconnected third party. The company has agreed to meet all property obligations under the lease whilst it is the occupier of the premises.

A shareholder, Mr C C Ho, who is the son of Mr T S Ho and Mrs S K Ho, maintained a loan to the company. No interest is being charged on this loan. The balance outstanding was £242 (2016: £3,942).