

COMPANY NUMBER:
4569258

SPENCE TERRACE INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018



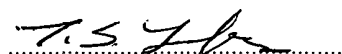
COMPANY NUMBER:4569258
SPENCE TERRACE INVESTMENTS LIMITED
BALANCE SHEET AT 31 OCTOBER 2018

	Note	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	3	1	1
Tangible assets	4	694	406
		<u>695</u>	<u>407</u>
CURRENT ASSETS			
Stocks		2,539	2,517
Debtors	5	3,137	3,853
Cash at bank and in hand		56,114	47,217
		<u>61,790</u>	<u>53,587</u>
CREDITORS			
Due within one year	6	(57,965)	(52,402)
NET CURRENT ASSETS		<u>3,825</u>	<u>1,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,520</u>	<u>1,592</u>
PROVISIONS FOR LIABILITIES		<u>(131)</u>	<u>(77)</u>
NET ASSETS		<u>£ 4,389</u>	<u>£ 1,515</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		4,289	1,415
SHAREHOLDERS' FUNDS		<u>£ 4,389</u>	<u>£ 1,515</u>

For the year ending 31 October 2018 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 28 May 2019 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 2018

	SHARE CAPITAL £	P & L RESERVE £	Total EQUITY £
BALANCE AT 1 NOVEMBER 2016	100	1,324	1,424
CHANGES IN EQUITY			
Dividends	-	(39,000)	(39,000)
Total comprehensive income	-	39,091	39,091
BALANCE AT 31 OCTOBER 2017	<u>100</u>	<u>1,415</u>	<u>1,515</u>
CHANGES IN EQUITY			
Dividends	-	(50,000)	(50,000)
Total comprehensive income	-	52,874	52,874
BALANCE AT 31 OCTOBER 2018	<u>£ 100</u>	<u>£ 4,289</u>	<u>£ 4,389</u>

SPENCE TERRACE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

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 2018

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 7 (2017 : 7).

3. INTANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2017	70,000
At 31 October 2018	70,000
Amortisation:	
At 1 November 2017	69,999
At 31 October 2018	69,999
Net book value:	
At 31 October 2018	£ 1
At 31 October 2017	£ 1

4. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1 November 2017	20,151
Additions	400
At 31 October 2018	20,551
Depreciation:	
At 1 November 2017	19,745
Charge for the year	112
At 31 October 2018	19,857
Net book value:	
At 31 October 2018	£ 694
At 31 October 2017	£ 406

SPENCE TERRACE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 OCTOBER 2018

5. DEBTORS

	2018	2017
	£	£
Due within one year:		
Prepayments	3,137	3,853
	<u> </u>	<u> </u>

6. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	1,354	242
Directors' current accounts	28,345	30,397
Corporation tax	12,422	9,518
Other taxes and social security	13,890	10,695
Accruals and Deferred Income	1,954	1,550
	<u>£ 57,965</u>	<u>£ 52,402</u>
	<u> </u>	<u> </u>

7. SHARE CAPITAL

	2018	2017
ALLOTTED DURING THE YEAR:		
	£	£
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 2018

9. RELATED PARTY TRANSACTIONS

The directors have maintained loans to the company. No interest is being charged on these loans. The balances outstanding at the balance sheet date were £28,345 (2017 : £30,397).

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, who is a family member of the directors, has maintained a loan to the company. No interest is being charged on this loan. The balance outstanding was £1,354 (2017: £242).

During the year, the company paid dividends totalling £35,000 to its directors.