

**REGISTERED NUMBER: 06968455 (England and Wales)**

**SPRINGDALE GARDENS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

# **SPRINGDALE GARDENS LIMITED (REGISTERED NUMBER: 06968455)**

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# **SPRINGDALE GARDENS LIMITED**

## **COMPANY INFORMATION**

***FOR THE YEAR ENDED 31 JULY 2017***

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**Directors:**

Dr L Baraitser  
V B Bartkiw  
C Evans  
C L Hubbard  
G Mabanta  
L R Markiewicz  
Dr S M Bayly

**Registered office:**

2 Copper Lane  
Springdale Road  
London  
N16 9NG

**Registered number:**

06968455 (England and Wales)

# SPRINGDALE GARDENS LIMITED (REGISTERED NUMBER: 06968455)

## BALANCE SHEET 31 JULY 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Cash at bank		7,785	1,534
<b>Creditors</b>			
Amounts falling due within one year	2	3,981	1,534
<b>Net current assets</b>		<u>3,804</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>3,804</u>	<u>-</u>
<b>Reserves</b>			
Retained earnings	3	3,804	-
		<u>3,804</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 April 2018 and were signed on its behalf by:

G Mabanta - Director

# SPRINGDALE GARDENS LIMITED (REGISTERED NUMBER: 06968455)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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### 1. Accounting policies

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **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.

#### **Going concern**

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the directors consider that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

# SPRINGDALE GARDENS LIMITED (REGISTERED NUMBER: 06968455)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2017

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### 1. Accounting policies - continued

#### Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds both basic and complex financial instruments which comprise cash and cash equivalents, trade and other receivables, equity investments derivative financial instruments, trade and other payables, convertible loan notes and loans and borrowings. The company has chosen to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments in full.

Financial assets - classified as basic financial instruments

(i) Cash and cash equivalents include cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Trade and other receivables

Trade and other receivables are initially recognised at the transaction price, including any transaction costs, and subsequently measured at amortised cost including the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Company assesses whether there is objective evidence that an receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

### 2. Creditors: amounts falling due within one year

	2017 £	2016 £
Taxation and social security	931	-
Other creditors	3,050	1,534
	<u>3,981</u>	<u>1,534</u>

### 3. Reserves

	Retained earnings £
Profit for the year	3,804
At 31 July 2017	<u>3,804</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.