

Registered number: 07557358

# **SPRINGBOARD CONTRACTORS LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**SPRINGBOARD CONTRACTORS LTD**  
**REGISTERED NUMBER: 07557358**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	21,317	12,640
Cash at bank and in hand	5	12,349	764
		<u>33,666</u>	<u>13,404</u>
Creditors: amounts falling due within one year	6	(16,335)	(2,808)
<b>Net current assets</b>		<u>17,331</u>	<u>10,596</u>
<b>Total assets less current liabilities</b>		<u>17,331</u>	<u>10,596</u>
Creditors: amounts falling due after more than one year	7	(9,196)	(10,417)
<b>Net assets</b>		<u><u>8,135</u></u>	<u><u>179</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		8,134	178
		<u><u>8,135</u></u>	<u><u>179</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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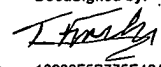
**SPRINGBOARD CONTRACTORS LTD**  
**REGISTERED NUMBER: 07557358**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2023**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
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**Thomas Franklin**  
Director

Date: 07-11-23

The notes on pages 3 to 6 form part of these financial statements.

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## SPRINGBOARD CONTRACTORS LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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#### 1. General information

Springboard Contractors Ltd is a private company, limited by shares. The company is registered in England and Wales and domiciled in the UK. The address of its registered office is 1 Vincent Square, London SW1P 2PN.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

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**SPRINGBOARD CONTRACTORS LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**2. Accounting policies (continued)**

**2.6 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.9 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.10 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.11 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

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**SPRINGBOARD CONTRACTORS LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**4. Debtors**

	2023 £	2022 £
Other debtors	15,938	12,640
Tax recoverable	5,379	-
	<u>21,317</u>	<u>12,640</u>

**5. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	12,349	764
	<u>12,349</u>	<u>764</u>

**6. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other loans	1,489	833
Corporation tax	14,846	1,975
	<u>16,335</u>	<u>2,808</u>

**7. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Other loans	9,196	10,417
	<u>9,196</u>	<u>10,417</u>

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**SPRINGBOARD CONTRACTORS LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**8. Loans**

Analysis of the maturity of loans is given below:

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Other loans	1,489	833
	<u>1,489</u>	<u>833</u>
<b>Amounts falling due 1-2 years</b>		
Other loans	1,489	1,250
	<u>1,489</u>	<u>1,250</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	4,467	3,750
	<u>4,467</u>	<u>3,750</u>
<b>Amounts falling due after more than 5 years</b>		
Other loans	3,240	5,417
	<u>3,240</u>	<u>5,417</u>
	<u>10,685</u>	<u>11,250</u>

**9. Related party transactions**

At the balance sheet date, an amount of £15,938 (2022 - £12,640) was owed to the company by the director, Thomas Franklin. Interest at a commercial rate of £101 has been charged on this loan.