

Company Registration No. 07728557 (England and Wales)

IRWELL SPRINGS DEVELOPMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

IRWELL SPRINGS DEVELOPMENT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

IRWELL SPRINGS DEVELOPMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,298		5,057
Current assets					
Stocks		1,820,406		1,864,820	
Debtors		14,321		9,817	
Cash at bank and in hand		492,031		1,097,526	
		<u>2,326,758</u>		<u>2,972,163</u>	
Creditors: amounts falling due within one year	3	<u>(1,708,592)</u>		<u>(2,336,032)</u>	
Net current assets			618,166		636,131
Total assets less current liabilities			<u>622,464</u>		<u>641,188</u>
Creditors: amounts falling due after more than one year	4		(400,000)		(500,000)
Provisions for liabilities			(860)		(1,012)
			<u>221,604</u>		<u>140,176</u>
Capital and reserves					
Called up share capital	5		2		1
Profit and loss account			221,602		140,175
Shareholders' funds			<u>221,604</u>		<u>140,176</u>

IRWELL SPRINGS DEVELOPMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 May 2016

L Entwistle
Director

Company Registration No. 07728557

IRWELL SPRINGS DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2014 & at 31 August 2015	7,000
	<hr/>
Depreciation	
At 1 September 2014	1,943
Charge for the year	759
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At 31 August 2015	2,702
	<hr/>
Net book value	
At 31 August 2015	4,298
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At 31 August 2014	5,057
	<hr/> <hr/>

IRWELL SPRINGS DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £100,000 (2014 - £0).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £400,000 (2014 - £500,000).

5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
2 ordinary share of £1 each	2	1
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