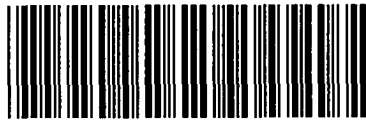


Company Registration No. 635278 (England and Wales)

SPRING VALLEY PROPERTIES LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016**

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SPRING VALLEY PROPERTIES LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**

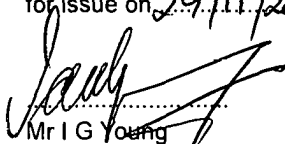
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	4,003,375		4,511,261	
Current assets					
Debtors		1,510,671		1,065,573	
Cash at bank and in hand		349,272		370,983	
		<u>1,859,943</u>		<u>1,436,556</u>	
Creditors: amounts falling due within one year		<u>(216,156)</u>		<u>(92,578)</u>	
Net current assets		<u>1,643,787</u>		<u>1,343,978</u>	
Total assets less current liabilities		<u>5,647,162</u>		<u>5,855,239</u>	
Provisions for liabilities		<u>(15,429)</u>		<u>(17,364)</u>	
Net assets		<u><u>5,631,733</u></u>		<u><u>5,837,875</u></u>	
Capital and reserves					
Called up share capital	4	147,500		147,500	
Revaluation reserve		(1,231,492)		(741,439)	
Other reserves		102,500		102,500	
Profit and loss account		6,613,225		6,329,314	
Shareholders' funds		<u><u>5,631,733</u></u>		<u><u>5,837,875</u></u>	

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 29/11/2016 and are signed on its behalf by:


Mr I G Young
Director

SPRING VALLEY PROPERTIES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has sufficient financial resources to support itself over the next 12 months and beyond, is well placed to manage its business risks successfully. It is therefore appropriate to prepare the financial statements on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts due from the company's principal activities during the year, exclusive of Value Added Tax.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	10% straight line
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Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike the Companies Act, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that 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 that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SPRING VALLEY PROPERTIES LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 April 2015	4,515,932
Revaluation	(490,053)
Disposals	(18,046)
	<hr/>
At 31 March 2016	4,007,833
	<hr/>
Depreciation	
At 1 April 2015	4,671
On disposals	(791)
Charge for the year	578
	<hr/>
At 31 March 2016	4,458
	<hr/>
Net book value	
At 31 March 2016	4,003,375
	<hr/> <hr/>
At 31 March 2015	4,511,261
	<hr/> <hr/>

3 Debtors

Debtors include an amount of £585,023 (2015 - £634,825) which is due after more than one year.

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
147,500 Ordinary shares of £1 each	147,500	147,500
	<hr/> <hr/>	<hr/> <hr/>

5 Transactions with directors

At the end of the year £774,535 was owed by Mr I G Young (2015: £375,060) to the company in respect of his director's loan account. No interest is charged on the director's loan account.