

Registration number 07020119

Aspire Communications (Properties) Limited

Abbreviated accounts

for the year ended 30 November 2014

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Aspire Communications (Properties) Limited

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Aspire Communications (Properties) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Aspire Communications (Properties) Limited**

In accordance with the engagement letter dated 30 January 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 November 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Jane
Chartered Accountants

19 June 2015

**76 Bridgford Road
West Bridgford
Nottingham
NG2 6AX**

Aspire Communications (Properties) Limited

**Abbreviated balance sheet
as at 30 November 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		817,420		821,136
Current assets					
Debtors		8,266		3,128	
Cash at bank and in hand		27,521		21,177	
		<u>35,787</u>		<u>24,305</u>	
Creditors: amounts falling due within one year		<u>(44,547)</u>		<u>(26,161)</u>	
Net current liabilities			<u>(8,760)</u>		<u>(1,856)</u>
Total assets less current liabilities			808,660		819,280
Creditors: amounts falling due after more than one year	3		(678,926)		(717,776)
Provisions for liabilities			<u>(2,593)</u>		<u>(2,300)</u>
Net assets			<u>127,141</u>		<u>99,204</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			127,041		99,104
Shareholders' funds			<u>127,141</u>		<u>99,204</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Aspire Communications (Properties) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2014**

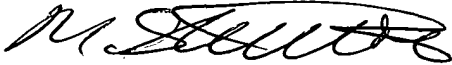
For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 19 June 2015, and are signed on their behalf by:



**M Shilton
Director**

Registration number 07020119

The notes on pages 4 to 5 form an integral part of these financial statements.

Aspire Communications (Properties) Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2014**

1. Accounting policies

1.1. Accounting convention

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

1.2. Rental income

Rental income is taken to the profit and loss account in the period to which it relates.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land	- nil
Freehold property	- 2% on cost
Investment property	- included in the balance sheet at their open market value.

Although the accounting policy in respect of the investment property is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the standard is only necessary for the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Aspire Communications (Properties) Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2014**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2013	836,000
At 30 November 2014	<u>836,000</u>
Depreciation	
At 1 December 2013	14,864
Charge for year	<u>3,716</u>
At 30 November 2014	<u>18,580</u>
Net book values	
At 30 November 2014	<u>817,420</u>
At 30 November 2013	<u>821,136</u>

3. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Instalments repayable after more than five years	<u>344,039</u>	<u>372,889</u>

The bank loan is secured by a mortgage over the freehold land and buildings and investment property.

4. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Ultimate parent undertaking

The ultimate parent undertaking is Aspire Communications (Holdings) Limited, a company incorporated in England and Wales.