

Registrar

Company registration number: 00887173

Spares (Birmingham) Limited

Unaudited filleted financial statements

30 September 2018

Spares (Birmingham) Limited

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Spares (Birmingham) Limited**Statement of financial position****30 September 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	190,000		190,000	
		<u> </u>	190,000	<u> </u>	190,000
Current assets					
Debtors	6	575		467	
Cash at bank and in hand		75,001		75,941	
		<u> </u>		<u> </u>	
		75,576		76,408	
Creditors: amounts falling due within one year	7	(19,614)		(25,507)	
		<u> </u>		<u> </u>	
Net current assets			55,962		50,901
Total assets less current liabilities			<u> </u>		<u> </u>
			245,962		240,901
Net assets			<u> </u>		<u> </u>
			245,962		240,901
Capital and reserves					
Called up share capital	8		5,000		5,000
Revaluation reserve			128,155		128,155
Profit and loss account			112,807		107,746
			<u> </u>		<u> </u>
Shareholders funds			245,962		240,901
			<u> </u>		<u> </u>

For the year ending 30 September 2018 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 June 2019 , and are signed on behalf of the board by:

Mr R H D Gold Mrs L D Gilinsky

Director Director

Company registration number: 00887173

Spares (Birmingham) Limited

Notes to the financial statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN. The business address is Queens Court, 47 Alderham Close, Hampton Lane, Solihull, B91 2PR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the rents receivable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised

revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property

- Not depreciated

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Freehold property £	Total £
Cost		
At 1 October 2017 and 30 September 2018	190,000	190,000
	<hr/>	<hr/>
Depreciation		
At 1 October 2017 and 30 September 2018	-	-
	<hr/>	<hr/>
Carrying amount		
At 30 September 2018	190,000	190,000
	<hr/>	<hr/>
At 30 September 2017	190,000	190,000
	<hr/>	<hr/>

6. Debtors

	2018	2017
	£	£
Prepayments and accrued income	575	467
	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	11,255	11,147
Corporation tax	7,051	6,577
Other creditors	1,308	7,783
	<u> </u>	<u> </u>
	19,614	25,507
	<u> </u>	<u> </u>

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares of £ 0.25 each	20,000	5,000	20,000	5,000
	<u> </u>	<u> </u>	<u> </u>	<u> </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.