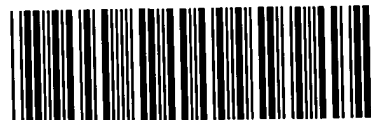


REGISTRAR'S
COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015
FOR
SPS (HOLDINGS) LIMITED

COMPANIES HOUSE
29 SEP 2016
EDINBURGH FRONT DESK

THURSDAY



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SCT

29/09/2016

#323

COMPANIES HOUSE

BANNERMAN
JOHNSTONE
MACLAY

Chartered Accountants
Business Advisers

B

M

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DIRECTORS:

A M Duffus
G M Morrison
R Gilliland
S Duffus

SECRETARY:

G M Morrison

REGISTERED OFFICE:

216 West George Street
Glasgow
G2 2PQ

REGISTERED NUMBER:

SC110120 (Scotland)

AUDITORS:

Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

BANKERS:

Bank of Scotland
6th Floor
110 St Vincent Street
Glasgow
G2 5ER

**REPORT OF THE INDEPENDENT AUDITORS TO
SPS (HOLDINGS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

BANNERMAN JOHNSTONE MACLAY

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of SPS (Holdings) Limited for the year ended 31st December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Martin McBeth (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

27th September 2016

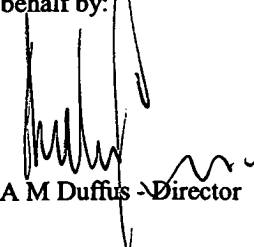
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2015

BANNERMAN JOHNSTONE MACLAY

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	2,800	-
Investment property	3	4,700,000	4,700,000
		<u>4,702,800</u>	<u>4,700,000</u>
CURRENT ASSETS			
Debtors		29,140	71,517
Cash at bank		24,067	70,188
		<u>53,207</u>	<u>141,705</u>
CREDITORS			
Amounts falling due within one year		<u>1,306,997</u>	<u>1,136,471</u>
NET CURRENT LIABILITIES		<u>(1,253,790)</u>	<u>(994,766)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,449,010</u>	<u>3,705,234</u>
CREDITORS			
Amounts falling due after more than one year		<u>1,910,928</u>	<u>2,190,556</u>
NET ASSETS		<u><u>1,538,082</u></u>	<u><u>1,514,678</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	45,000	45,000
Revaluation reserve		(1,500,000)	(1,500,000)
Profit and loss account		<u>2,993,082</u>	<u>2,969,678</u>
SHAREHOLDERS' FUNDS		<u><u>1,538,082</u></u>	<u><u>1,514,678</u></u>

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

The financial statements were approved by the Board of Directors on 27th September 2016 and were signed on its behalf by:


A M Duffus - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

BANNERMAN JOHNSTONE MACLAY

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not depreciated
Plant and machinery etc	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	3,750
At 31st December 2015	3,750
DEPRECIATION	
Charge for year	950
At 31st December 2015	950
NET BOOK VALUE	
At 31st December 2015	2,800

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2015

BANNERMAN JOHNSTONE MACLAY

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st January 2015	
and 31st December 2015	<u>4,700,000</u>
NET BOOK VALUE	
At 31st December 2015	<u>4,700,000</u>
At 31st December 2014	<u>4,700,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
45,000	Ordinary shares	£1	<u>45,000</u>	<u>45,000</u>