

**REGISTERED NUMBER: 05813789 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2016**  
**for**  
**Spaces Property Group Limited**

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for the Year Ended 31 December 2016**

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**Spaces Property Group Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTOR:** S Bhunnoo

**REGISTERED OFFICE:** c/o Maroon Accounts  
Granary House  
18a North Street  
Leatherhead  
Surrey  
KT22 7AW

**REGISTERED NUMBER:** 05813789 (England and Wales)

**ACCOUNTANTS:** Maroon Accounts  
Statutory Auditor  
Granary House  
18a North Street  
Leatherhead  
Surrey  
KT22 7AW

**Balance Sheet**  
**31 December 2016**

|  | Notes | 31/12/16<br>£  | £                       | 31/12/15<br>£  | £                     |
|--|-------|----------------|-------------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                         |                |                       |
| Tangible assets                              | 3     |                | 1,600,003               |                | 1,409,596             |
| Investments                                  | 4     |                | <u>1,328</u>            |                | <u>670</u>            |
|  |       |                | <u>1,601,331</u>        |                | <u>1,410,266</u>      |
| <b>CURRENT ASSETS</b>                        |       |                |                         |                |                       |
| Debtors                                      | 5     | 1,328,723      |                         | 385,164        |                       |
| Cash at bank                                 |       | <u>1,320</u>   |                         | <u>470,434</u> |                       |
|  |       | 1,330,043      |                         | 855,598        |                       |
| <b>CREDITORS</b>                             |       |                |                         |                |                       |
| Amounts falling due within one year          | 6     | <u>596,978</u> |                         | <u>689,946</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>733,065</u>          |                | <u>165,652</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>2,334,396</u>        |                | <u>1,575,918</u>      |
| <b>CREDITORS</b>                             |       |                |                         |                |                       |
| Amounts falling due after more than one year | 7     |                | 1,137,856               |                | 935,499               |
| <b>NET ASSETS</b>                            |       |                | <u><u>1,196,540</u></u> |                | <u><u>640,419</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                         |                |                       |
| Called up share capital                      |       |                | 1                       |                | 1                     |
| Undistributable Profit Reserve               |       |                | 590,177                 |                | 440,177               |
| Retained earnings                            |       |                | <u>606,362</u>          |                | <u>200,241</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>1,196,540</u></u> |                | <u><u>640,419</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 April 2017 and were signed by:

S Bhunnoo - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Spaces Property Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**3. TANGIBLE FIXED ASSETS**

|                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|--------------------------|----------------------------|------------------------------------|------------------|
| <b>COST OR VALUATION</b> |                            |                                    |                  |
| At 1 January 2016        | 1,406,121                  | 5,348                              | 1,411,469        |
| Additions                | 191,000                    | 799                                | 191,799          |
| At 31 December 2016      | <u>1,597,121</u>           | <u>6,147</u>                       | <u>1,603,268</u> |
| <b>DEPRECIATION</b>      |                            |                                    |                  |
| At 1 January 2016        | -                          | 1,873                              | 1,873            |
| Charge for year          | -                          | 1,392                              | 1,392            |
| At 31 December 2016      | <u>-</u>                   | <u>3,265</u>                       | <u>3,265</u>     |
| <b>NET BOOK VALUE</b>    |                            |                                    |                  |
| At 31 December 2016      | <u>1,597,121</u>           | <u>2,882</u>                       | <u>1,600,003</u> |
| At 31 December 2015      | <u>1,406,121</u>           | <u>3,475</u>                       | <u>1,409,596</u> |

Cost or valuation at 31 December 2016 is represented by:

|                   | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|-------------------|----------------------------|------------------------------------|------------------|
| Valuation in 2013 | 318,337                    | 1,873                              | 320,210          |
| Valuation in 2014 | 521,663                    | -                                  | 521,663          |
| Valuation in 2015 | 566,121                    | 3,475                              | 569,596          |
| Valuation in 2016 | 191,000                    | 799                                | 191,799          |
|                   | <u>1,597,121</u>           | <u>6,147</u>                       | <u>1,603,268</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**4. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2016

Additions

At 31 December 2016

**NET BOOK VALUE**

At 31 December 2016

At 31 December 2015

670

658

1,328

1,328

670

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31/12/16

31/12/15

£

£

Trade debtors

2,498

-

Amounts owed by group undertakings

1,305,757

368,183

Other debtors

20,468

16,981

1,328,723

385,164

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31/12/16

31/12/15

£

£

Trade creditors

778

144

Amounts owed to group undertakings

95,132

239,985

Other creditors

501,068

449,817

596,978

689,946

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31/12/16

31/12/15

£

£

Bank loans

1,137,856

935,499

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

1,137,856

935,499