

Austin Property Management Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

AIMS Accountants For Business
Montpelier Accountancy Limited
7 Montpelier
Quarndon
Derby
DE22 5JW

Austin Property Management Services Limited

(Registration number: 05040468)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	8,200	8,200
Tangible assets	<u>5</u>	<u>1,558</u>	<u>1,487</u>
		<u>9,758</u>	<u>9,687</u>
Current assets			
Debtors	<u>6</u>	9,720	8,347
Cash at bank and in hand		<u>112,163</u>	<u>108,996</u>
		121,883	117,343
Creditors: Amounts falling due within one year	<u>7</u>	<u>(106,290)</u>	<u>(111,273)</u>
Net current assets		<u>15,593</u>	<u>6,070</u>
Total assets less current liabilities		25,351	15,757
Provisions for liabilities		<u>(312)</u>	<u>(297)</u>
Net assets		<u>25,039</u>	<u>15,460</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		<u>24,929</u>	<u>15,350</u>
Total equity		<u>25,039</u>	<u>15,460</u>

For the financial year ending 31 March 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 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 December 2018 and signed on its behalf by:

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Katie Denise Austin
Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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Austin Property Management Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Unit 3 Russell Yard

Derby Road

Melbourne

Derby

DE73 8DZ

These financial statements were authorised for issue by the Board on 9 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Austin Property Management Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

Austin Property Management Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	8,200	8,200
At 31 March 2018	8,200	8,200
Amortisation		
Carrying amount		
At 31 March 2018	8,200	8,200
At 31 March 2017	8,200	8,200

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	9,515	9,515
Additions	591	591
At 31 March 2018	10,106	10,106
Depreciation		
At 1 April 2017	8,029	8,029
Charge for the year	519	519
At 31 March 2018	8,548	8,548
Carrying amount		
At 31 March 2018	1,558	1,558
At 31 March 2017	1,487	1,487

6 Debtors

	2018 £	2017 £
Trade debtors	9,107	8,347
Other debtors	613	-
Total current trade and other debtors	9,720	8,347

Austin Property Management Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Taxation and social security		4,157	3,955
Other creditors		102,133	107,318
		<u>106,290</u>	<u>111,273</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	110	110	110	110

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.