

**ANTHONY'S ESTATE AGENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 JULY 2017**

**BRETT PITTWOOD
Chartered Certified Accountants**

ANTHONY'S ESTATE AGENTS LIMITED
ACCOUNTS
YEAR ENDED 31 JULY 2017

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DIRECTORS AND OFFICERS

Directors A A M Hemmings

Company secretary A A M Hemmings

Registered office Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

ACCOUNTANTS Brett Pittwood
Chartered Certified Accountants
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

(COMPANY NO: 07708200)

BALANCE SHEET AS AT 31 JULY 2017

	Note	2017	2016
Fixed assets			
Tangible assets	<u>4</u>	850	1,312
Current assets			
Debtors	<u>5</u>	29,718	16,282
Cash at bank and in hand		<u>7,879</u>	<u>3,040</u>
		37,597	19,322
CREDITORS: amounts falling due within one year	<u>6</u>	<u>(57,528)</u>	<u>(30,931)</u>
Net current liabilities		<u>(19,931)</u>	<u>(11,609)</u>
Net liabilities		<u>(£19,081)</u>	<u>(£10,297)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(19,082)</u>	<u>(10,298)</u>
		<u>(£19,081)</u>	<u>(£10,297)</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

In accordance with the special provisions applicable to certain small companies able to take advantage of the small companies regime, the balance sheet and related notes have been prepared and delivered to the Registrar of Companies. Also in accordance with the special provisions applicable to small companies the profit and loss account and the director's report have not been delivered.

Approved and authorised by the director on 26 April 2018

A A M Hemmings

Director

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017**

1 General information

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

The address of its registered office is:

Suite 8 Bourne Gate

25 Bourne Valley Road

Poole

Dorset

BH12 1DY

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.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts are rounded to the nearest pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017****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
Computer equipment	33% straight line
Office equipment	25% reducing balance

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017****Financial instruments****Financial assets****Basic financial assets**

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

Summary of transactions with key management

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

4 Tangible assets

	Furniture, fittings and equipment	Other property, plant and equipment	Total
Cost or valuation			
At 1 August 2016	4,017	3,539	7,556
At 31 July 2017	4,017	3,539	7,556
Depreciation			
At 1 August 2016	3,837	2,407	6,244
Charge for the year	180	282	462
At 31 July 2017	4,017	2,689	6,706
Net book value			
At 31 July 2017	-	£850	£850
At 31 July 2016	£180	£1,132	£1,312

5 Debtors

	2017	2016
Trade debtors	6,783	1,481
Other debtors and prepayments	22,935	14,801
	£29,718	£16,282

6 Creditors

	Note	2017	2016
Due within one year			
Bank loans and overdrafts	7	14,438	5,876
Other borrowings		300	-
Trade creditors		12,107	10,254
Taxation and social security		12,820	9,354
Other creditors and accruals		17,863	5,447
		£57,528	£30,931

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

7 Loans and borrowings

	2017	2016
Current loans and borrowings		
Bank overdrafts	14,438	5,876
Other borrowings	300	-
	<u>£14,738</u>	<u>£5,876</u>

8 Related party transactions

During the year net advances of £6,264 were made to the director. At 31 July 2017 a total of £15,313 was owed to the company by the director in respect on his loan account.

9 Transition to FRS 102

After considering the effect of the transition to FRS 102 on: equity at the date of transition; equity at the end of the comparative period; and profit or loss for the comparative period reported under previous UK GAAP, it has been decided that no reclassifications need to be made.

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.