

Speirs Gumley Property Management Limited
Filleted Unaudited Financial Statements
For the year ended
30 June 2022



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Speirs Gumley Property Management Limited

Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	902,829	846,273
Cash at bank and in hand		694,180	718,492
		<u>1,597,009</u>	<u>1,564,765</u>
Creditors: amounts falling due within one year	6	312,692	284,179
Net current assets		<u>1,284,317</u>	<u>1,280,586</u>
Total assets less current liabilities		<u>1,284,317</u>	<u>1,280,586</u>
Net assets		<u>1,284,317</u>	<u>1,280,586</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,284,217	1,280,486
Shareholders funds		<u>1,284,317</u>	<u>1,280,586</u>

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

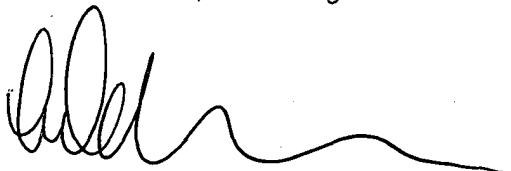
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 were approved by the board of directors and authorised for issue on 13 December 2022, and are signed on behalf of the board by:



Ms L. MacDonald
Director

Company registration number: SC078921

The notes on pages 2 to 3 form part of these financial statements.

Speirs Gumley Property Management Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 270 Glasgow Road, Rutherglen, Glasgow, G73 1UZ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover in the profit and loss account represents amounts invoiced during the year for agency services, exclusive of VAT.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Speirs Gumley Property Management Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

4. Employee numbers

The average number of persons employed by the company during the year amounted to 71 (2021: 54).

5. Debtors

	2022 £	2021 £
Trade debtors	41,794	10,263
Amounts owed by group undertakings and undertakings in which the company has a participating interest	856,635	831,610
Other debtors	4,400	4,400
	<u>902,829</u>	<u>846,273</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,464	3,664
Corporation tax	858	85,470
Social security and other taxes	154,483	108,739
Other creditors	153,887	86,306
	<u>312,692</u>	<u>284,179</u>

7. Related party transactions

Control:

The company's ultimate parent at the balance sheet date was Speirs Gumley Limited.

Transactions:

The company has taken advantage of the exemption granted by Section 33.1A of FRS102.

8. Controlling party

The company's ultimate parent undertaking was Speirs Gumley Ltd, a company incorporated in Scotland.