

Unaudited Financial Statements
For The Year Ended 30 June 2019
for
FURNISHED LETTING SERVICES LIMITED

LBCo Ltd
16 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

Contents of the Financial Statements
For The Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FURNISHED LETTING SERVICES LIMITED

Company Information
For The Year Ended 30 June 2019

DIRECTORS: J A Farrell
M T Farrell

SECRETARY: M T Farrell

REGISTERED OFFICE: Unit 16
Northfields Prospect Business Centre
Putney Bridge Road
London
SW18 1PE

REGISTERED NUMBER: 01120769 (England)

ACCOUNTANTS: LBCo Ltd
16 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

FURNISHED LETTING SERVICES LIMITED (REGISTERED NUMBER: 01120769)**Balance Sheet**
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		1		1
Investment property	5		688,200		688,200
			<u>688,201</u>		<u>688,201</u>
CURRENT ASSETS					
Stocks		23,882		23,882	
Debtors	6	333,142		329,398	
Cash in hand		<u>16,346</u>		<u>34,760</u>	
		373,370		388,040	
CREDITORS					
Amounts falling due within one year	7	<u>7,404</u>		<u>8,870</u>	
NET CURRENT ASSETS			<u>365,966</u>		<u>379,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,054,167</u>		<u>1,067,371</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		604,707		604,707
Retained earnings	9		<u>449,360</u>		<u>462,564</u>
SHAREHOLDERS' FUNDS			<u>1,054,167</u>		<u>1,067,371</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 18 March 2020 and were signed on its behalf by:

J A Farrell - Director

Notes to the Financial Statements
For The Year Ended 30 June 2019

1. **STATUTORY INFORMATION**

Furnished Letting Services Limited is a private company, limited by shares, registered in England. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 comprises gross rents received and the proceeds of property dealing in 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.

Office Equipment - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. It is not recognised on investment property revaluation gains or losses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 2).

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £
COST	
At 1 July 2018	
and 30 June 2019	<u>15,473</u>
DEPRECIATION	
At 1 July 2018	
and 30 June 2019	<u>15,472</u>
NET BOOK VALUE	
At 30 June 2019	<u>1</u>
At 30 June 2018	<u>1</u>

Notes to the Financial Statements - continued
For The Year Ended 30 June 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2018	
and 30 June 2019	<u>688,200</u>
NET BOOK VALUE	
At 30 June 2019	<u>688,200</u>
At 30 June 2018	<u>688,200</u>

The historical cost of the investment property at 30th June 2019 was £108,337 (2018 £108,337).

Fair value at 30 June 2019 is represented by:

	£
Valuation in 2019	<u>688,200</u>

The valuation of the investment property was carried out by J A Farrell, a director of the company, on 30th June 2019.

6. DEBTORS

	30.6.19 £	30.6.18 £
Amounts falling due within one year:		
Trade debtors	1,650	1,650
Other debtors	<u>3,697</u>	<u>-</u>
	<u>5,347</u>	<u>1,650</u>
Amounts falling due after more than one year:		
Trade debtors	<u>327,795</u>	<u>327,748</u>
Aggregate amounts	<u>333,142</u>	<u>329,398</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Taxation and social security	-	807
Other creditors	<u>7,404</u>	<u>8,063</u>
	<u>7,404</u>	<u>8,870</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.19 £	30.6.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
For The Year Ended 30 June 2019

9. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2018	462,564	604,707	1,067,271
Deficit for the year	(13,204)		(13,204)
At 30 June 2019	<u>449,360</u>	<u>604,707</u>	<u>1,054,067</u>

10. **RELATED PARTY TRANSACTIONS**

Trade debtors include amounts of £327,353 (2018 £327,353) due from Castle Combe Estates Limited, a company in which J A Farrell and M T Farrell each holds 50% of the issued share capital.

11. **CONTROLLING PARTY**

The controlling party is J A Farrell by virtue of his ownership of 51% of the issued ordinary share capital of the company.

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.