

**FURNISHED LETTING SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022**

FURNISHED LETTING SERVICES LIMITED
UNAUDITED ACCOUNTS
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FURNISHED LETTING SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

Directors	J A Farrell M T Farrell
Secretary	M T Farrell
Company Number	01120769 (England and Wales)
Registered Office	85 Great Portland Street London W1W 7LT
Accountants	Bo&Co Ltd The Long Barn Cobham Park Road, Downside Cobham Surrey KT11 3NE

FURNISHED LETTING SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,287	599
Investment property	5	725,000	1,231,000
		<u>726,287</u>	<u>1,231,599</u>
Current assets			
Inventories		5,000	5,000
Debtors	6	324,752	329,339
Cash at bank and in hand		222,161	3,915
		<u>551,913</u>	<u>338,254</u>
Creditors: amounts falling due within one year	7	(33,032)	(8,492)
Net current assets		<u>518,881</u>	<u>329,762</u>
Total assets less current liabilities		1,245,168	1,561,361
Provisions for liabilities			
Deferred tax	8	(119,645)	(214,438)
Net assets		<u>1,125,523</u>	<u>1,346,923</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,125,423	1,346,823
Shareholders' funds		<u>1,125,523</u>	<u>1,346,923</u>

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2023 and were signed on its behalf by

J A Farrell
Director

Company Registration No. 01120769

FURNISHED LETTING SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statutory information

Furnished Letting Services Limited is a private company, limited by shares, registered in England and Wales, registration number 01120769. The registered office is 85 Great Portland Street, London, W1W 7LT.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises gross rents received and the proceeds of property dealing in the year.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% reducing balance
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Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for slow moving and obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

FURNISHED LETTING SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 July 2021	16,220
Additions	1,117
At 30 June 2022	17,337
Depreciation	
At 1 July 2021	15,621
Charge for the year	429
At 30 June 2022	16,050
Net book value	
At 30 June 2022	1,287
At 30 June 2021	599

5 Investment property

	2022 £
Fair value at 1 July 2021	1,231,000
Disposals	(231,000)
Net loss from fair value adjustments	(275,000)
At 30 June 2022	725,000

The valuation of all investment properties was carried out by J A Farrell, a director of the company, on 30 June 2022.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	3,071	3,071
Other debtors	321,681	326,268
	324,752	329,339

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security	24,091	-
Other creditors	4,801	4,692
Accruals	4,140	3,800
	33,032	8,492

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NOTES TO THE ACCOUNTS
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8 Deferred taxation

	2022	2021
	£	£
Revaluation of investment property	119,645	214,438
	<u>119,645</u>	<u>214,438</u>
	2022	2021
	£	£
Provision at start of year	214,438	176,036
(Credited)/charged to the profit and loss account	(94,793)	38,402
Provision at end of year	<u>119,645</u>	<u>214,438</u>

9 Transactions with related parties

Other debtors include amounts of £321,681 (2021: £324,556) due from companies under common control. These amounts are interest free and repayable on demand.

10 Average number of employees

During the year the average number of employees was 1 (2021: 1).

