

**FURNISHED LETTING SERVICES LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**FURNISHED LETTING SERVICES LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**FURNISHED LETTING SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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<b>Directors</b>	J A Farrell M T Farrell
<b>Secretary</b>	M T Farrell
<b>Company Number</b>	01120769 (England and Wales)
<b>Registered Office</b>	85 Great Portland Street London W1W 7LT
<b>Accountants</b>	Bo&Co Ltd Thyme Cottage Long Reach West Horsley Surrey KT24 6LZ

**FURNISHED LETTING SERVICES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	599	1
Investment property	5	1,231,000	1,010,000
		<u>1,231,599</u>	<u>1,010,001</u>
<b>Current assets</b>			
Inventories		5,000	23,882
Debtors	6	329,339	335,569
Cash at bank and in hand		3,915	10,008
		<u>338,254</u>	<u>369,459</u>
<b>Creditors: amounts falling due within one year</b>	7	(8,492)	(8,847)
<b>Net current assets</b>		<u>329,762</u>	<u>360,612</u>
<b>Total assets less current liabilities</b>		1,561,361	1,370,613
<b>Provisions for liabilities</b>			
Deferred tax		(214,438)	(176,036)
<b>Net assets</b>		<u>1,346,923</u>	<u>1,194,577</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,346,823	1,194,477
<b>Shareholders' funds</b>		<u>1,346,923</u>	<u>1,194,577</u>

For the year ending 30 June 2021 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 7 March 2022 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 2021**

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**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 2021**

**4 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>
<b>Cost or valuation</b>	At cost
At 1 July 2020	15,473
Additions	747
At 30 June 2021	16,220
<b>Depreciation</b>	
At 1 July 2020	15,472
Charge for the year	149
At 30 June 2021	15,621
<b>Net book value</b>	
At 30 June 2021	599
At 30 June 2020	1

**5 Investment property**

	<b>2021 £</b>
Fair value at 1 July 2020	1,010,000
Additions	18,882
Net gain from fair value adjustments	202,118
At 30 June 2021	1,231,000

The valuation of all investment properties was carried out by J A Farrell, a director of the company, on 30 June 2021.

**6 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	3,071	2,612
Other debtors	326,268	332,957
	329,339	335,569

**7 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	4,692	5,047
Accruals	3,800	3,800
	8,492	8,847

**8 Transactions with related parties**

Other debtors include amounts of £324,556 (2020: £328,556) due from companies under common control. These amounts are interest free and repayable on demand.

**9 Average number of employees**

During the year the average number of employees was 1 (2020: 1).

