

**ST. MOORES RESIDENTIAL LETTING &  
PROPERTY MANAGEMENT LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

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FOR THE YEAR ENDED 31 MAY 2021**

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**ST. MOORES RESIDENTIAL LETTING &  
PROPERTY MANAGEMENT LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2021**

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**DIRECTORS:** Ms K L Bowditch  
Miss B A Bracegirdle

**SECRETARY:** Ms K L Bowditch

**REGISTERED OFFICE:** 15 London Road  
Southampton  
Hampshire  
SO15 2AE

**REGISTERED NUMBER:** 02769401 (England and Wales)

**BANKERS:** Lloyds Bank plc  
92 - 94 Above Bar Street  
Southampton  
Hampshire  
SO14 7DT

**ST. MOORES RESIDENTIAL LETTING &  
PROPERTY MANAGEMENT LTD (REGISTERED NUMBER: 02769401)**

**BALANCE SHEET  
31 MAY 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>40,854</u>	<u>51,937</u>
		<b>40,854</b>	<b>51,937</b>
<b>CURRENT ASSETS</b>			
Debtors	6	73,311	96,266
Cash at bank and in hand		<u>829,353</u>	<u>591,658</u>
		<b>902,664</b>	<b>687,924</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(502,981)</u>	<u>(399,533)</u>
<b>NET CURRENT ASSETS</b>		<b>399,683</b>	<b>288,391</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>440,537</b>	<b>340,328</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(49,167)</u>	<u>(50,000)</u>
<b>PROVISIONS FOR LIABILITIES</b>		<b>(2,993)</b>	<b>(3,358)</b>
<b>NET ASSETS</b>		<b>388,377</b>	<b>286,970</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>388,277</u>	<u>286,870</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>388,377</b>	<b>286,970</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 MAY 2021**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

Ms K L Bowditch - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**1. STATUTORY INFORMATION**

St. Moores Residential Letting & Property Management Ltd is a private company, limited by shares, registered in England and Wales. 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 FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been fully amortised over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- Over the length of the lease
Fixtures and fittings	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

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2. **ACCOUNTING POLICIES - continued**

**Government grants**

The following government grants have been received during the year:

Business Interruption Payment (BIP) under the Coronavirus Business Interruption Loan: The BIP is payable in respect of the loan interest for the first 12 months, together with any related fees. The accrual model has been used to recognise the income on a systematic basis over the periods in which the related finance costs are incurred. The company has also benefited from the UK governments provision of security for 100% of the loan.

Coronavirus Job Retention Scheme: the accrual model has been used to recognise the grant on a systematic basis over the periods in which the related staff costs are incurred.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial assets**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, 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.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 12 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>128,475</u>
<b>AMORTISATION</b>	
At 1 June 2020 and 31 May 2021	<u>128,475</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2020	75,311	54,898	30,793	161,002
Additions	-	2,534	-	2,534
Disposals	-	-	(10,000)	(10,000)
At 31 May 2021	<u>75,311</u>	<u>57,432</u>	<u>20,793</u>	<u>153,536</u>
<b>DEPRECIATION</b>				
At 1 June 2020	52,717	28,242	28,106	109,065
Charge for year	7,531	4,192	365	12,088
Eliminated on disposal	-	-	(8,471)	(8,471)
At 31 May 2021	<u>60,248</u>	<u>32,434</u>	<u>20,000</u>	<u>112,682</u>
<b>NET BOOK VALUE</b>				
At 31 May 2021	<u>15,063</u>	<u>24,998</u>	<u>793</u>	<u>40,854</u>
At 31 May 2020	<u>22,594</u>	<u>26,656</u>	<u>2,687</u>	<u>51,937</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	19,475	18,755
Other debtors	53,836	77,511
	<u>73,311</u>	<u>96,266</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans and overdrafts	833	-
Trade creditors	2,406	10,606
Taxation and social security	58,528	52,373
Other creditors	<u>441,214</u>	<u>336,554</u>
	<u><b>502,981</b></u>	<u><b>399,533</b></u>

Included within other creditors is £390,129 (2020 - £312,469) relating to amounts owing to clients held in separate client monies bank accounts. This is included in the cash at bank and in hand figures on the balance sheet in current assets.

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans	<u><b>49,167</b></u>	<u><b>50,000</b></u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u><b>9,167</b></u>	<u><b>50,000</b></u>
	<u><b>9,167</b></u>	<u><b>50,000</b></u>

**9. LEASING AGREEMENTS**

At the balance sheet date, the company had future commitments under operating leases totalling £840 (2020 - £3,427).

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.