

**SBD PROPERTY SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020**

SBD PROPERTY SERVICES LIMITED
UNAUDITED ACCOUNTS
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SBD PROPERTY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

Director	S B Davis
Secretary	Peter M Smith
Company Number	05522993 (England and Wales)
Registered Office	28 Downsview Avenue Storrington West Sussex RH20 4PS
Accountants	Bowden Smith 6 Roedeer Copse Haslemere GU27 1RF

SBD PROPERTY SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,097	2,823
Current assets			
Debtors	5	9,602	8,155
Cash at bank and in hand		11,214	1,335
		<u>20,816</u>	<u>9,490</u>
Creditors: amounts falling due within one year	<u>6</u>	(23,621)	(26,970)
Net current liabilities		<u>(2,805)</u>	<u>(17,480)</u>
Total assets less current liabilities		(708)	(14,657)
Creditors: amounts falling due after more than one year	<u>7</u>	(18,880)	-
Net liabilities		<u>(19,588)</u>	<u>(14,657)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(19,688)	(14,757)
Shareholders' funds		<u>(19,588)</u>	<u>(14,657)</u>

For the year ending 31 July 2020 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 director acknowledges his 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 and authorised for issue on 25 September 2020 and were signed on its behalf by

S B Davis
Director

Company Registration No. 05522993

SBD PROPERTY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

1 Statutory information

SBD Property Services Limited is a private company, limited by shares, registered in England and Wales, registration number 05522993. The registered office is 28 Downsview Avenue, Storrington, West Sussex, RH20 4PS.

2 Compliance with accounting standards

The financial statements 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 financial statements have been prepared on the going concern basis which is dependent on the continuing financial support of its shareholders and also in accordance with FRS 102 Section 1A small entities - the Financial Reporting Standard applicable in the United Kingdom and the Companies Act 2006.

During the year dividends have been paid in contravention of section 830 of the Companies Act 2006 and may need to be repaid should the company be wound up. The director is confident that trading since the balance sheet date supports the going concern basis for the preparation of the financial statements.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on a straight line basis
Motor vehicles	20% on a reducing balance basis
Computer equipment	33% on a straight line basis

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Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

As at 31 July 2020, no was no deferred taxation liability (2019 - £0).

Pensions

The company has opted out of auto-enrolment by reason that the business is comprised only one director who is employed by the company. There are no other employees and the company recognises that it will be required to opt-in to pension auto-enrolment should any employees be recruited.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 August 2019	1,666	16,357	2,473	20,496
At 31 July 2020	1,666	16,357	2,473	20,496
Depreciation				
At 1 August 2019	1,452	13,784	2,437	17,673
Charge for the year	83	643	-	726
At 31 July 2020	1,535	14,427	2,437	18,399
Net book value				
At 31 July 2020	131	1,930	36	2,097
At 31 July 2019	214	2,573	36	2,823

5 Debtors

	2020	2019
	£	£
Trade debtors	2,894	1,447
Other debtors	6,708	6,708
	9,602	8,155

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6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	320	-
Trade creditors	3,035	12,664
Taxes and social security	19,766	13,806
Accruals	500	500
	<u>23,621</u>	<u>26,970</u>

7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	18,880	-

On 24 June 2020 the company received an unsecured bank loan of £19,200 repayable over five years in equal monthly instalments commencing 24 June 2021. The final repayment date is 24 June 2026. The loan is interest free for the first twelve months.

8 Share capital	2020	2019
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9 Capital commitments	2020	2019
	£	£

At 31 July 2020 the company had no capital commitments (2019 - £0).

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
S B Davis				
Directors Current Account	<u>6,708</u>	<u>-</u>	<u>-</u>	<u>6,708</u>
	<u>6,708</u>	<u>-</u>	<u>-</u>	<u>6,708</u>

At 1 August 2019 the director owed the company £6,708. During the year no further advances were made and at the balance sheet date the director owed the company £6,708.

11 Average number of employees

During the year the average number of employees was 1 (2019: 1).

