

COMPANY REGISTRATION NUMBER: 06489156

**NATIONWIDE PROPERTY SOLUTIONS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS**

31 March 2017

NATIONWIDE PROPERTY SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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NATIONWIDE PROPERTY SOLUTIONS LIMITED

BALANCE SHEET

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	–	1,033
Current assets			
Stocks		8,500	7,500
Debtors	6	304,520	402,850
Cash at bank and in hand		51,733	30,012
		-----	-----
		364,753	440,362
Creditors: amounts falling due within one year	7	216,817	305,462
		-----	-----
Net current assets		147,936	134,900
		-----	-----
Total assets less current liabilities		147,936	135,933
		-----	-----
Net assets		147,936	135,933
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		147,836	135,833
		-----	-----
Members funds		147,936	135,933
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 October 2017 , and are signed on behalf of the board by:

R G McTiffin

Director

Company registration number: 06489156

NATIONWIDE PROPERTY SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales, registration number 06489156. The address of the registered office and place of business is Suite 4, Headway Business Centre, Denby Dale Road, Wakefield, West Yorkshire, WF2 7AZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences with certain exemptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantially enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33.33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2016: 9).

5. Tangible assets

	Computer equipment £	Total £
Cost		
At 1 April 2016	20,218	20,218
Disposals	(3,096)	(3,096)
	-----	-----
At 31 March 2017	17,122	17,122
	-----	-----
Depreciation		
At 1 April 2016	19,185	19,185
Charge for the year	1,034	1,034
Disposals	(3,097)	(3,097)
	-----	-----
At 31 March 2017	17,122	17,122
	-----	-----
Carrying amount		
At 31 March 2017	—	—
	-----	-----
At 31 March 2016	1,033	<i>1,033</i>
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	294,348	<i>396,161</i>
Prepayments and accrued income	8,683	<i>5,200</i>
Other debtors	1,489	<i>1,489</i>
	-----	-----
	304,520	<i>402,850</i>
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	146,983	216,990
Accruals and deferred income	17,310	30,310
Corporation tax	4,421	1,389
Social security and other taxes	42,203	55,873
Directors' loan account (note 9)	5,900	900
	<u>216,817</u>	<u>305,462</u>

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. Related party transactions

Transactions with the directors The directors' loan account of £5,900 (2016: £900) set out at note 7 above is unsecured, repayable on demand and currently interest free. The company is controlled by R G McTiffin .

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.