

COMPANY REGISTRATION NUMBER: 06489156

NATIONWIDE PROPERTY SOLUTIONS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2020

NATIONWIDE PROPERTY SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

Contents

Pages

Balance sheet **1**

Notes to the financial statements **2 to 4**

NATIONWIDE PROPERTY SOLUTIONS LIMITED

BALANCE SHEET

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	5,891	10,520
Current assets			
Stocks		10,000	10,000
Debtors	6	290,396	284,078
Cash at bank and in hand		163,853	191,465
		-----	-----
		464,249	485,543
Creditors: amounts falling due within one year	7	(259,990)	(284,116)
		-----	-----
Net current assets		204,259	201,427
		-----	-----
Total assets less current liabilities		210,150	211,947
		-----	-----
Net assets		210,150	211,947
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		210,050	211,847
		-----	-----
Shareholders funds		210,150	211,947
		-----	-----

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 Section 1A of 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 2020 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 20 October 2020 , 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 2020

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 Section 1A of FRS 102, '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.

Revenue recognition

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

Taxation

Deferred taxation is provided on the liability method at anticipated future rates of taxation on differences arising from the inclusion of income and expenditure in periods different for accounts and taxation purposes.

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
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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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2019: 12).

5. Tangible assets

	Computer equipment £	Total £
Cost		
At 1 April 2019 and 31 March 2020	31,008	31,008
	-----	-----
Depreciation		
At 1 April 2019	20,488	20,488
Charge for the year	4,629	4,629
	-----	-----
At 31 March 2020	25,117	25,117
	-----	-----
Carrying amount		
At 31 March 2020	5,891	5,891
	-----	-----
At 31 March 2019	10,520	10,520
	-----	-----

6. Debtors

	2020 £	2019 £
Trade debtors	274,794	274,833
Prepayments and accrued income	14,113	7,756
Other debtors	1,489	1,489
	-----	-----
	290,396	284,078
	-----	-----

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	147,247	152,030
Accruals and deferred income	22,450	25,226
Corporation tax	1,088	5,639
Social security and other taxes	80,238	91,903
Directors' loan account (note 11)	8,065	8,900
Other creditors	902	418
	-----	-----
	259,990	284,116
	-----	-----

8. Called up share capital**Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

9. Related party transactions

The directors' loan account of £8,065 (2019: £8,900) set out at note 9 above is unsecured, repayable on demand and currently interest free. The company is controlled by R G McTiffin .

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.