

COMPANY REGISTRATION NUMBER: 06489156

NATIONWIDE PROPERTY SOLUTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 March 2021

NATIONWIDE PROPERTY SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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NATIONWIDE PROPERTY SOLUTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R G McTiffin

J L Stannard

M I Bagshaw

Registered office

Suite 4

Headway Business Centre

Denby Dale Road

Wakefield

West Yorkshire

WF2 7AZ

Accountants

Wheawill & Sudworth Limited

Chartered Accountants

35 Westgate

Huddersfield

HD1 1PA

Bankers

Lloyds Bank plc

17 Westgate

Wakefield

WF1 1JZ

NATIONWIDE PROPERTY SOLUTIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021 .

Principal activities

The principal activity of the company during the year was the provision of property maintenance services.

Directors

The directors who served the company during the year were as follows:

R G McTiffin

J L Stannard

M I Bagshaw

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 August 2021 and signed on behalf of the board by:

R G McTiffin Director

NATIONWIDE PROPERTY SOLUTIONS LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NATIONWIDE PROPERTY SOLUTIONS LIMITED YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nationwide Property Solutions Limited for the year ended 31 March 2021, which comprise the profit and loss account, balance sheet, statement of change in shareholders funds and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Nationwide Property Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 20 October 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Nationwide Property Solutions Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nationwide Property Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Nationwide Property Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nationwide Property Solutions Limited. You consider that Nationwide Property Solutions Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Nationwide Property Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wheawill & Sudworth Limited Chartered Accountants

35 Westgate Huddersfield HD1 1PA

18 August 2021

NATIONWIDE PROPERTY SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Turnover		1,012,561	1,486,406
Cost of sales		(817,552)	(1,149,093)
Gross profit		195,009	337,313
Administrative expenses		(299,740)	(338,070)
Other operating income		134,994	2,000
Operating profit		30,263	1,243
Other interest receivable and similar income		27	48
Profit before taxation	5	30,290	1,291
Tax on profit		(6,386)	(1,088)
Profit for the financial year and total comprehensive income		23,904	203

All the activities of the company are from continuing operations.

NATIONWIDE PROPERTY SOLUTIONS LIMITED

BALANCE SHEET

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	1,683	5,891
Current assets			
Stocks		10,000	10,000
Debtors	7	239,785	290,396
Cash at bank and in hand		192,708	163,853
		442,493	464,249
Creditors: amounts falling due within one year	8	(223,122)	(259,990)
Net current assets		219,371	204,259
Total assets less current liabilities		221,054	210,150
Net assets		221,054	210,150
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		220,954	210,050
Shareholders funds		221,054	210,150

These financial statements have been prepared 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'.

For the year ending 31 March 2021 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 18 August 2021 , and are signed on behalf of the board by:

R G McTiffin Director

Company registration number: 06489156

NATIONWIDE PROPERTY SOLUTIONS LIMITED

STATEMENT OF CHANGE IN SHAREHOLDERS FUNDS

YEAR ENDED 31 MARCH 2021

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2019	100	211,847	211,947
Profit for the year		203	203
	-----	-----	-----
Total comprehensive income for the year	–	203	203
Dividends paid and payable	–	(2,000)	(2,000)
	-----	-----	-----
Total investments by and distributions to owners	–	(2,000)	(2,000)
At 31 March 2020	100	210,050	210,150
Profit for the year		23,904	23,904
	-----	-----	-----
Total comprehensive income for the year	–	23,904	23,904
Dividends paid and payable	–	(13,000)	(13,000)
	-----	-----	-----
Total investments by and distributions to owners	–	(13,000)	(13,000)
	-----	-----	-----
At 31 March 2021	100	220,954	221,054

NATIONWIDE PROPERTY SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 (2020: 11).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	4,208	4,629

6. Tangible assets

	Computer equipment	Total
	£	£
Cost		
At 1 April 2020	31,008	31,008
Disposals	(11,000)	(11,000)
	-----	-----
At 31 March 2021	20,008	20,008
	-----	-----
Depreciation		
At 1 April 2020	25,117	25,117
Charge for the year	4,208	4,208
Disposals	(11,000)	(11,000)
	-----	-----
At 31 March 2021	18,325	18,325
	-----	-----
Carrying amount		
At 31 March 2021	1,683	1,683
	-----	-----
At 31 March 2020	5,891	5,891
	-----	-----

7. Debtors

	2021	2020
	£	£
Trade debtors	215,604	274,794
Prepayments and accrued income	14,230	14,113
Other debtors	9,951	1,489
	<u>239,785</u>	<u>290,396</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	139,076	147,247
Accruals and deferred income	23,180	22,450
Corporation tax	6,386	1,088
Social security and other taxes	54,471	80,238
Directors' loan account (note 10)	–	8,065
Other creditors	9	902
	<u>223,122</u>	<u>259,990</u>

9. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Related party transactions

The directors' loan account of £8,702 debtor (2020: £8,065 creditor) set out in notes 7 & 8 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.