

**SEYMOURS ESTATE AGENTS (BURPHAM)
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

**SEYMOURS ESTATE AGENTS (BURPHAM)
LIMITED (REGISTERED NUMBER: 06504788)**

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for the year ended 31 December 2022**

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**SEYMOURS ESTATE AGENTS (BURPHAM)
LIMITED**

**COMPANY INFORMATION
for the year ended 31 December 2022**

DIRECTORS:

R J Stovold
F Orlando
G B Ferrucci

REGISTERED OFFICE:

Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER:

06504788 (England and Wales)

ACCOUNTANTS:

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

**SEYMOURS ESTATE AGENTS (BURPHAM)
LIMITED (REGISTERED NUMBER: 06504788)**

**BALANCE SHEET
31 December 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>12,880</u>	<u>18,876</u>
		<u>12,880</u>	<u>18,876</u>
CURRENT ASSETS			
Debtors	6	55,797	74,376
Cash at bank and in hand		<u>146,336</u>	<u>196,161</u>
		202,133	270,537
CREDITORS			
Amounts falling due within one year	7	<u>(80,382)</u>	<u>(211,849)</u>
NET CURRENT ASSETS		<u>121,751</u>	<u>58,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		134,631	77,564
CREDITORS			
Amounts falling due after more than one year	8	(24,167)	(34,167)
PROVISIONS FOR LIABILITIES		<u>(2,490)</u>	<u>(2,650)</u>
NET ASSETS		<u>107,974</u>	<u>40,747</u>
CAPITAL AND RESERVES			
Called up share capital		71	71
Capital redemption reserve		33	33
Retained earnings		<u>107,870</u>	<u>40,643</u>
SHAREHOLDERS' FUNDS		<u>107,974</u>	<u>40,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued
31 December 2022**

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 4 September 2023 and were signed on its behalf by:

R J Stovold - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Seymours Estate Agents (Burpham) Limited 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. The company's principal place of business is 5 Kingpost Parade, Burpham, Guildford, Surrey, GU1 1YP.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS 102 1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. Unless indicated otherwise in the accounting policies below, the financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of services provided in the ordinary course of the business, excluding Value Added Tax. In the case of property sales, commission receivable is recognised at the date of exchange of properties.

Goodwill

Intangible assets relate to goodwill in connection with the acquisition of the business in 2008. The amount recognised is the excess of the cost of the acquisition over the interest in the net fair value of identifiable assets and liabilities acquired, and is capitalised as an asset on the balance sheet and is recognised as an intangible fixed asset.

Goodwill is amortised over its estimated useful life of 10 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that the carrying value may not be recoverable.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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

Improvements to property - over the life of the lease

Office equipment - 20% on cost

Computer equipment - 20% on cost

On disposal the difference between net proceeds and the carrying amount of the item sold is recognised in the statement of income and is included in administrative expenses.

Government grants

Government grants in the prior year relate to amounts receivable in relation to government support available during the Coronavirus pandemic to include the Coronavirus Job Retention Scheme and interest payable by the Government on the Bounce Back loan. The grant income is accounted for under the accruals model. Grants relating to revenue are recognised in income on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate.

Financial instruments

Financial instruments are classified by directors as basic or non-basic following the conditions on FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest rate method. The company does not have any non-basic financial instruments.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Taxation

Current tax is the amount of corporation tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Pension costs

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

Operating leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease. The benefits of lease incentives are recognised in the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2022	
and 31 December 2022	<u>260,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>260,000</u>
NET BOOK VALUE	
At 31 December 2022	<u> -</u>
At 31 December 2021	<u> -</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Computer equipment £	Totals £
COST				
At 1 January 2022	13,913	25,744	14,267	53,924
Additions	-	-	1,102	1,102
At 31 December 2022	<u>13,913</u>	<u>25,744</u>	<u>15,369</u>	<u>55,026</u>
DEPRECIATION				
At 1 January 2022	6,441	19,400	9,207	35,048
Charge for year	3,092	2,124	1,882	7,098
At 31 December 2022	<u>9,533</u>	<u>21,524</u>	<u>11,089</u>	<u>42,146</u>
NET BOOK VALUE				
At 31 December 2022	<u>4,380</u>	<u>4,220</u>	<u>4,280</u>	<u>12,880</u>
At 31 December 2021	<u>7,472</u>	<u>6,344</u>	<u>5,060</u>	<u>18,876</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	51,381	53,398
Amounts owed by group undertakings	-	8,760
Amounts owed by parent company	223	-
Other debtors	4,193	12,218
	<u>55,797</u>	<u>74,376</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans (see note 9)	10,000	10,000
Trade creditors	12,485	9,324
Amounts owed to parent company	-	84,777
Taxation and social security	45,075	73,797
Other creditors	12,822	33,951
	<u>80,382</u>	<u>211,849</u>

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

	2022 £	2021 £
Bank loans (see note 9)	<u>24,167</u>	<u>34,167</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

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

The company received a Coronavirus Bounce Back Loan which attracts interest at a fixed rate of 2.5%. A business interruption payment has been made by the government to cover the first 12 months interest payments. There were no capital repayments in the first year and after the first year repayments of capital and interest are being made monthly for a period of 5 years until May 2026. The loan is unsecured.

9. **LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand: Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling due between one and two years: Bank loans - 1-2 years	<u>10,000</u>	<u>20,000</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>14,167</u>	<u>14,167</u>

10. **GUARANTEES AND OTHER COMMITMENTS**

The company has total guarantees and commitments in relation to property leases at the balance sheet date of £31,167 (2021: £53,167). Of this amount, £22,000 (2021: £22,000) is payable within 1 year and £9,167 (2021: £31,167) is payable in 2-5 years.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SEYMOURS ESTATE AGENTS (BURPHAM)
LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Seymours Estate Agents (Burpham) Limited for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Seymours Estate Agents (Burpham) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Seymours Estate Agents (Burpham) Limited and state those matters that we have agreed to state to the Board of Directors of Seymours Estate Agents (Burpham) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seymours Estate Agents (Burpham) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seymours Estate Agents (Burpham) 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 Seymours Estate Agents (Burpham) Limited. You consider that Seymours Estate Agents (Burpham) 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 Seymours Estate Agents (Burpham) 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.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

Bessler Hendrie LLP
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Surrey
GU3 1LR

4 September 2023

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.