

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

SIMPSONS ESTATE AGENTS (SWANSEA) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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SIMPSONS ESTATE AGENTS (SWANSEA) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: N P Simpson

REGISTERED OFFICE: The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

REGISTERED NUMBER: 07205806 (England and Wales)

ACCOUNTANTS: WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SIMPSONS ESTATE AGENTS (SWANSEA) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Simpsons Estate Agents (Swansea) Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the 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 at icaew.com/membershandbook.

This report is made solely to the director of Simpsons Estate Agents (Swansea) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Simpsons Estate Agents (Swansea) Limited and state those matters that we have agreed to state to the director of Simpsons Estate Agents (Swansea) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Simpsons Estate Agents (Swansea) 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 Simpsons Estate Agents (Swansea) Limited. You consider that Simpsons Estate Agents (Swansea) 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 Simpsons Estate Agents (Swansea) 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.

WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

13 July 2016

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		36,611		53,508
Tangible assets	3		<u>36,320</u>		<u>50,833</u>
			72,931		104,341
CURRENT ASSETS					
Debtors		38,750		29,876	
Cash at bank		<u>92,740</u>		<u>18,850</u>	
		131,490		48,726	
CREDITORS					
Amounts falling due within one year		<u>110,373</u>		<u>64,140</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,117</u>		<u>(15,414)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,048		88,927
CREDITORS					
Amounts falling due after more than one year			(26,666)		(51,362)
PROVISIONS FOR LIABILITIES			<u>(1,064)</u>		<u>(3,199)</u>
NET ASSETS			<u>66,318</u>		<u>34,366</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>66,317</u>		<u>34,365</u>
SHAREHOLDERS' FUNDS			<u>66,318</u>		<u>34,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 July 2016 and were signed by:

N P Simpson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of eight years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>135,176</u>
AMORTISATION	
At 1 April 2015	81,668
Amortisation for year	<u>16,897</u>
At 31 March 2016	<u>98,565</u>
NET BOOK VALUE	
At 31 March 2016	<u>36,611</u>
At 31 March 2015	<u>53,508</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	104,715
Additions	<u>2,456</u>
At 31 March 2016	<u>107,171</u>
DEPRECIATION	
At 1 April 2015	53,882
Charge for year	<u>16,969</u>
At 31 March 2016	<u>70,851</u>
NET BOOK VALUE	
At 31 March 2016	<u>36,320</u>
At 31 March 2015	<u>50,833</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.