

Unaudited Financial Statements
for the Year Ended 31st March 2020
for
Regional Property Solutions Limited

Allen Mills Howard & Co.
Chartered Accountants
56 Manchester Road
Altrincham, Cheshire.
WA14 4PJ

Contents of the Financial Statements
for the year ended 31st March 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Regional Property Solutions Limited

Company Information
for the year ended 31st March 2020

DIRECTORS:

D A Lee
Mrs N S Lee

REGISTERED OFFICE:

Grovsenor House
22, Grafton Street
Altrincham
Cheshire
WA14 1DU

REGISTERED NUMBER:

03685188 (England and Wales)

ACCOUNTANTS:

Allen Mills Howard & Co.
Chartered Accountants
56 Manchester Road
Altrincham, Cheshire.
WA14 4PJ

Abridged Balance Sheet
31st March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		3,042		3,071
Investments	6		3		4
			<u>3,045</u>		<u>3,075</u>
CURRENT ASSETS					
Debtors		97,518		38,831	
Cash at bank		<u>93,267</u>		<u>114,181</u>	
		190,785		153,012	
CREDITORS					
Amounts falling due within one year		<u>64,217</u>		<u>45,986</u>	
NET CURRENT ASSETS			126,568		107,026
TOTAL ASSETS LESS CURRENT LIABILITIES			129,613		110,101
PROVISIONS FOR LIABILITIES			578		406
NET ASSETS			<u>129,035</u>		<u>109,695</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>128,935</u>		<u>109,595</u>
			<u>129,035</u>		<u>109,695</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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.

Abridged Balance Sheet - continued
31st March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd February 2021 and were signed on its behalf by:

D A Lee - Director

Notes to the Financial Statements
for the year ended 31st March 2020

1. STATUTORY INFORMATION

Regional Property Solutions 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

Notes to the Financial Statements - continued
for the year ended 31st March 2020

4. INTANGIBLE FIXED ASSETS

Totals
£

COST

At 1st April 2019
and 31st March 2020

120,000

AMORTISATION

At 1st April 2019
and 31st March 2020

120,000

NET BOOK VALUE

At 31st March 2020

-

At 31st March 2019

-

5. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1st April 2019

31,403

Additions

1,834

At 31st March 2020

33,237

DEPRECIATION

At 1st April 2019

28,332

Charge for year

1,863

At 31st March 2020

30,195

NET BOOK VALUE

At 31st March 2020

3,042

At 31st March 2019

3,071

Notes to the Financial Statements - continued
for the year ended 31st March 2020

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st April 2019	4
Disposals	<u>(1)</u>
At 31st March 2020	<u>3</u>
NET BOOK VALUE	
At 31st March 2020	<u>3</u>
At 31st March 2019	<u>4</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	70,150	6,130
Between one and five years	243,997	3,269
In more than five years	<u>-</u>	54,400
	<u>314,147</u>	<u>63,799</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2020 and 31st March 2019:

	2020	2019
	£	£
C H H Murray and Mrs H Murray		
Balance outstanding at start of year	1,310	-
Amounts advanced	-	1,310
Amounts repaid	(1,310)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,310</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.