

**REGIONAL PROPERTY SOLUTIONS LIMITED  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

Allen Mills Howard & Co

Chartered Accountants

56 Manchester Road  
Altrincham  
WA14 4PJ

**Regional Property Solutions Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

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**Regional Property Solutions Limited**  
**Abridged Balance Sheet**  
**As at 31 March 2022**

Registered number: 03685188

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>4</b>	19,664	4,105
Investments	<b>5</b>	3	3
		<u>19,667</u>	<u>4,108</u>
<b>CURRENT ASSETS</b>			
Debtors		36,729	57,756
Cash at bank and in hand		99,363	74,333
		<u>136,092</u>	<u>132,089</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(71,245 )</u>	<u>(34,910 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>64,847</u>	<u>97,179</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,514</u>	<u>101,287</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Taxation		<u>(578 )</u>	<u>(578 )</u>
<b>NET ASSETS</b>		<u>83,936</u>	<u>100,709</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>6</b>	100	100
Profit and Loss Account		83,836	100,609
<b>SHAREHOLDERS' FUNDS</b>		<u>83,936</u>	<u>100,709</u>

**Regional Property Solutions Limited**  
**Abridged Balance Sheet (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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Mr D A Lee

Director

**22nd December 2022**

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Mrs N S Lee

Director

The notes on pages 3 to 6 form part of these financial statements.

**Regional Property Solutions Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on reducing balance
Computer Equipment	33.33% on cost

**Regional Property Solutions Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**1.5. Taxation**

Tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2021: 5)

**Regional Property Solutions Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**3. Intangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2021	120,000
As at 31 March 2022	120,000
<b>Amortisation</b>	
As at 1 April 2021	120,000
As at 31 March 2022	120,000
<b>Net Book Value</b>	
As at 31 March 2022	-
As at 1 April 2021	-

**4. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2021	36,457
Additions	21,601
As at 31 March 2022	58,058
<b>Depreciation</b>	
As at 1 April 2021	32,352
Provided during the period	6,042
As at 31 March 2022	38,394
<b>Net Book Value</b>	
As at 31 March 2022	19,664
As at 1 April 2021	4,105

**Regional Property Solutions Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**5. Investments**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2021	3
As at 31 March 2022	3
<b>Provision</b>	
As at 1 April 2021	-
As at 31 March 2022	-
<b>Net Book Value</b>	
As at 31 March 2022	3
As at 1 April 2021	3

**6. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100

**7. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Land and buildings</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within 1 year	40,309	40,309
Between 1 and 5 years	55,470	95,780
	95,779	136,089

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 April 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Daniel Lee	4,150	2,050	4,150	-	2,050
Mrs Nicola Lee	-	2,050	-	-	2,050

The above loans were unsecured, interest free and repayable on demand. They were repaid in full 23rd December 2022.

**9. General Information**

Regional Property Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03685188. The registered office is Grosvenor House, 22 Grafton Street, Altrincham, Cheshire, WA14 1DU.

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.