

REGISTERED NUMBER: 05341739 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021**

DIRECTORS:

P G Bampton
S J Tait

SECRETARY:

P G Bampton

REGISTERED OFFICE:

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

REGISTERED NUMBER:

05341739 (England and Wales)

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>14,295</u>		<u>11,828</u>
			14,295		11,828
CURRENT ASSETS					
Debtors	6	206,140		150,370	
Cash at bank		<u>166,796</u>		<u>16,763</u>	
		372,936		167,133	
CREDITORS					
Amounts falling due within one year	7	<u>161,476</u>		<u>100,415</u>	
NET CURRENT ASSETS			<u>211,460</u>		<u>66,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			225,755		78,546
CREDITORS					
Amounts falling due after more than one year	8		<u>55,249</u>		<u>17,132</u>
NET ASSETS			<u>170,506</u>		<u>61,414</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>170,405</u>		<u>61,313</u>
SHAREHOLDERS' FUNDS			<u>170,506</u>		<u>61,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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.

The notes form part of these financial statements

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

**BALANCE SHEET - continued
28 FEBRUARY 2021**

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2021 and were signed on its behalf by:

P G Bampton - Director

S J Tait - Director

The notes form part of these financial statements

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

Sansome & George (Residential Sales) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05341739 and the registered office is Victoria House, 26 Queen Victoria Street, Reading, RG1 1TG.

The principal activity of the company in the year under review was that of estate agents

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the company.

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.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The accounting estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Turnover

Turnover represents net invoiced sales of services, excluding VAT, having regard to the fulfilment of contractual obligations.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, and an additional acquisition in 2011, has been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation on tangible fixed assets is charged to profit or loss so as to write off their value, over their estimated useful lives, as below:

Plant and machinery etc - 25% on reducing balance basis
Computer equipment etc - 25% on reducing balance basis
Freehold property etc - 2% on a straight line basis

At each reporting date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication of impairment. Any impairment is charged to profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

**SANSOME & GEORGE (RESIDENTIAL SALES)
LIMITED (REGISTERED NUMBER: 05341739)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

2. ACCOUNTING POLICIES - continued

Financial assets and liabilities

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at transaction price

Going concern

The directors are not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2020	
and 28 February 2021	<u>100,726</u>
AMORTISATION	
At 1 March 2020	
and 28 February 2021	<u>100,726</u>
NET BOOK VALUE	
At 28 February 2021	<u>-</u>
At 29 February 2020	<u>-</u>

**SANSOME & GEORGE (RESIDENTIAL SALES)
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2020	8,500	16,517	35,586	60,603
Additions	-	3,970	750	4,720
At 28 February 2021	<u>8,500</u>	<u>20,487</u>	<u>36,336</u>	<u>65,323</u>
DEPRECIATION				
At 1 March 2020	283	14,466	34,026	48,775
Charge for year	170	1,506	577	2,253
At 28 February 2021	<u>453</u>	<u>15,972</u>	<u>34,603</u>	<u>51,028</u>
NET BOOK VALUE				
At 28 February 2021	<u>8,047</u>	<u>4,515</u>	<u>1,733</u>	<u>14,295</u>
At 29 February 2020	<u>8,217</u>	<u>2,051</u>	<u>1,560</u>	<u>11,828</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade debtors	61,055	31,593
Amounts owed by group undertakings	26,200	30,650
Other debtors	<u>118,885</u>	<u>88,127</u>
	<u>206,140</u>	<u>150,370</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Hire purchase contracts (see note 9)	4,775	4,490
Trade creditors	2,455	6,347
Taxation and social security	116,423	60,416
Other creditors	<u>37,823</u>	<u>29,162</u>
	<u>161,476</u>	<u>100,415</u>

**SANSOME & GEORGE (RESIDENTIAL SALES)
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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

	28.2.21	29.2.20
	£	£
Hire purchase contracts (see note 9)	12,357	17,132
Other creditors	42,892	-
	<u>55,249</u>	<u>17,132</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	28.2.21	29.2.20
	£	£
Net obligations repayable:		
Within one year	4,775	4,490
Between one and five years	12,357	17,132
	<u>17,132</u>	<u>21,622</u>
	Non-cancellable	operating
	28.2.21	leases
	£	£
Within one year	44,979	55,046
Between one and five years	123,600	130,100
In more than five years	61,800	92,700
	<u>230,379</u>	<u>277,846</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 2021 year end, a director owed the company £78,715 (2020: £80,715). The amount is payable on demand and interest free.

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.