

REGISTERED NUMBER: 06002856 (England and Wales)

Financial Statements for the Year Ended 30 November 2018

for

Shepherds Estate Agents Limited

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for the Year Ended 30 November 2018**

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Shepherds Estate Agents Limited
Company Information
for the Year Ended 30 November 2018

DIRECTORS: A F Sanders
Mrs D J Sanders

SECRETARY: Mrs D J Sanders

REGISTERED OFFICE: 55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

REGISTERED NUMBER: 06002856 (England and Wales)

ACCOUNTANTS: Reece & Co.
55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

Shepherds Estate Agents Limited (Registered number: 06002856)

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Intangible assets	4		271,677		280,600
Tangible assets	5		<u>18,257</u>		<u>29,066</u>
			289,934		309,666
CURRENT ASSETS					
Debtors	6	15,765		27,061	
Cash at bank and in hand	7	<u>728,628</u>		<u>792,532</u>	
		744,393		819,593	
CREDITORS					
Amounts falling due within one year	8	<u>552,463</u>		<u>617,673</u>	
NET CURRENT ASSETS			<u>191,930</u>		<u>201,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			481,864		511,586
CREDITORS					
Amounts falling due after more than one year	9		(20,000)		(20,000)
PROVISIONS FOR LIABILITIES	10		<u>(3,300)</u>		<u>(5,598)</u>
NET ASSETS			<u>458,564</u>		<u>485,988</u>
CAPITAL AND RESERVES					
Called up share capital	11		300		300
Retained earnings	12		<u>458,264</u>		<u>485,688</u>
SHAREHOLDERS' FUNDS			<u>458,564</u>		<u>485,988</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 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.

Shepherds Estate Agents Limited (Registered number: 06002856)

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 August 2019 and were signed on its behalf by:

A F Sanders - Director

Mrs D J Sanders - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. STATUTORY INFORMATION

Shepherds Estate Agents 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 represents net fees receivable, excluding value added tax.

Goodwill

Goodwill being amount paid in connection with the acquisition of the business in 2011 is being amortised evenly over the estimated useful life of twenty years. The Goodwill being amounts paid in connection with the acquisition of a business in 2016, is being amortised evenly over the estimated useful life of eight years. The balance of the Goodwill paid in 2018 in connection with the acquisition of a business in 2016, is also being amortised evenly over the estimated useful life of eight years.

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.

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	- 50% on reducing balance and 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on reducing balance and 50% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

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, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year) including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Judgements and key sources of estimation uncertainty

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The 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 effects only that period, or in the period of the revision and future periods, if the revision effects both current and future periods.

The directors do not believe that there have been judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2017	404,000
Additions	<u>21,057</u>
At 30 November 2018	<u>425,057</u>
AMORTISATION	
At 1 December 2017	123,400
Amortisation for year	<u>29,980</u>
At 30 November 2018	<u>153,380</u>
NET BOOK VALUE	
At 30 November 2018	<u>271,677</u>
At 30 November 2017	<u>280,600</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2017	36,237	9,570	47,245	93,052
Additions	<u>5,812</u>	<u>-</u>	<u>2,555</u>	<u>8,367</u>
At 30 November 2018	<u>42,049</u>	<u>9,570</u>	<u>49,800</u>	<u>101,419</u>
DEPRECIATION				
At 1 December 2017	18,953	6,662	38,371	63,986
Charge for year	<u>10,087</u>	<u>725</u>	<u>8,364</u>	<u>19,176</u>
At 30 November 2018	<u>29,040</u>	<u>7,387</u>	<u>46,735</u>	<u>83,162</u>
NET BOOK VALUE				
At 30 November 2018	<u>13,009</u>	<u>2,183</u>	<u>3,065</u>	<u>18,257</u>
At 30 November 2017	<u>17,284</u>	<u>2,908</u>	<u>8,874</u>	<u>29,066</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	5,100	12,516
Other debtors and prepayments	<u>10,665</u>	<u>14,545</u>
	<u>15,765</u>	<u>27,061</u>

7. CASH AT BANK AND IN HAND

Cash at bank and in hand includes £414,225 held in designated clients accounts.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18	30.11.17
	£	£
Trade creditors	13,022	17,270
Tax	22,033	38,657
Social security and other taxes	5,965	6,247
VAT	32,720	22,037
Creditors and Accruals	26,589	26,268
Letting creditors and debtors	14,237	91,535
Clients Deposits	413,916	412,599
Directors' current accounts	23,981	3,060
	<u>552,463</u>	<u>617,673</u>

Included in other creditors are amounts due to Clients (Tenants) of £413,916. As stated in Note 7 an amount of £414,225 is held in designated Client bank accounts.

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

	30.11.18	30.11.17
	£	£
Deferred directors loans	<u>20,000</u>	<u>20,000</u>

10. PROVISIONS FOR LIABILITIES

	30.11.18	30.11.17
	£	£
Deferred tax	<u>3,300</u>	<u>5,598</u>
		Deferred tax
		£
Balance at 1 December 2017		5,598
Decrease for the year		<u>(2,298)</u>
Balance at 30 November 2018		<u>3,300</u>

Deferred tax arises from accelerated Capital Allowances.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.11.18	30.11.17
Number:	Class:	Nominal value:	£	£
100	'A' Ordinary	£1-00	100	100
100	'B' Ordinary	£1-00	100	100
100	'C' Ordinary	£1-00	100	100
			<u>300</u>	<u>300</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

12. RESERVES

	Retained earnings £
At 1 December 2017	485,688
Profit for the year	52,576
Dividends	<u>(80,000)</u>
At 30 November 2018	<u>458,264</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £80,000 (2017 - £80,000) were paid to the directors .

14. ULTIMATE CONTROLLING PARTY

The company is controlled by it's directors who own all the issued share capital.

Shepherds Estate Agents Limited

Report of the Accountants to the Directors of
Shepherds Estate Agents 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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2018 set out on pages two to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Reece & Co.
55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

30 August 2019

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.