

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 MARCH 2023

FOR

EXPERIENCE PROPERTY CONSULTANTS LIMITED

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FOR THE YEAR ENDED 27 MARCH 2023

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EXPERIENCE PROPERTY CONSULTANTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 27 MARCH 2023

DIRECTOR: D Levene

REGISTERED OFFICE: Unit 6
Broadbent Close
London
N6 5JW

REGISTERED NUMBER: 02638798 (England and Wales)

ACCOUNTANTS: The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

STATEMENT OF FINANCIAL POSITION
27 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 9,616 | 12,586 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 1,758,159 | 1,657,525 |
| Cash at bank | | 41,809 | 132,147 |
| | | <u>1,799,968</u> | <u>1,789,672</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (1,549,462) | (1,530,896) |
| NET CURRENT ASSETS | | <u>250,506</u> | <u>258,776</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 260,122 | 271,362 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (23,333) | (33,333) |
| NET ASSETS | | <u>236,789</u> | <u>238,029</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 2 | 2 |
| Retained earnings | | 236,787 | 238,027 |
| SHAREHOLDERS' FUNDS | | <u>236,789</u> | <u>238,029</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 March 2023 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
- (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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2023 and were signed by:

D Levene - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 MARCH 2023

1. STATUTORY INFORMATION

Experience Property Consultants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The monetary amounts are rounded to the nearest pound.

Turnover

Turnover represents invoiced fees less credit notes for the management of various property developments, and invoice value of services completed in respect of interior design projects, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment

Impairment of financial assets

Financial assets, other than those held at fair value are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Total Comprehensive Income.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if a payment is due within one year or less. If not, they are present as non-current liabilities. Short-term creditors are initially recognised at transaction price and where material are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalent

Cash and cash equivalent include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 MARCH 2023

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received. Loans provided and/or guaranteed by government that represent market rates of interest are recorded at the amount of the proceeds received and recognised within Borrowings. Those loans provided and/or guaranteed by government that represent below market rates of interest are measured at inception at their fair value and recognised within Borrowings, with the differential to the proceeds received recorded within Deferred income and released to the relevant financial statement caption in the Income statement on an accruals basis. Grants that compensate the Company for expenses incurred are recognised in the Income statement in the relevant financial statement caption on an accruals basis in the periods in which the expenses are recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - NIL) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 28 March 2022 | |
| and 27 March 2023 | 39,420 |
| DEPRECIATION | |
| At 28 March 2022 | 26,834 |
| Charge for year | 2,970 |
| At 27 March 2023 | 29,804 |
| NET BOOK VALUE | |
| At 27 March 2023 | 9,616 |
| At 27 March 2022 | 12,586 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 175,748 | 137,237 |
| Other debtors | 1,582,411 | 1,520,288 |
| | 1,758,159 | 1,657,525 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 10,000 | 10,000 |
| Trade creditors | 91,210 | 88,773 |
| Taxation and social security | 508,168 | 494,619 |
| Other creditors | 940,084 | 937,504 |
| | 1,549,462 | 1,530,896 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 MARCH 2023

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

| | 2023 | 2022 |
|------------|----------------------|----------------------|
| | £ | £ |
| Bank loans | <u>23,333</u> | <u>33,333</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2023 | 2022 |
|---------|----------|----------------|-----------------|-----------------|
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 27 March 2023 and the period ended 27 March 2022:

| | 2023 | 2022 |
|--------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| D Levene | | |
| Balance outstanding at start of year | 667,184 | 482,952 |
| Amounts advanced | 95,129 | 236,232 |
| Amounts repaid | (77,768) | (52,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>684,545</u> | <u>667,184</u> |
| S L Levene | | |
| Balance outstanding at start of year | 28,148 | - |
| Amounts advanced | - | 71,648 |
| Amounts repaid | - | (43,500) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>28,148</u> | <u>28,148</u> |

10. RELATED PARTY DISCLOSURES

DLS Design Partnership Ltd

A company under common control

| | 2023 | 2022 |
|---|-----------------------|-----------------------|
| | £ | £ |
| Amount due from related party at the balance sheet date | <u>602,709</u> | <u>578,709</u> |

11. ULTIMATE CONTROLLING PARTY

During the year, the company was under the joint control of both its shareholders.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EXPERIENCE PROPERTY CONSULTANTS LIMITED

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Experience Property Consultants Limited for the year ended 27 March 2023 which comprise the Income Statement, Statement of Financial Position 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Experience Property Consultants Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Experience Property Consultants Limited and state those matters that we have agreed to state to the director of Experience Property Consultants Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Experience Property Consultants Limited and its director for our work or for this report.

It is your duty to ensure that Experience Property Consultants 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 loss of Experience Property Consultants Limited. You consider that Experience Property Consultants 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 Experience Property Consultants 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.

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

22 December 2023

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.