Registered number: 03542273

RIDGEWAY ESTATE AGENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Contents

Ridgeway Estate Agents Ltd.
Balance Sheet
As at 30 June 2021

Registered number: 03542273

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible Assets	3		238,716		282,366
Tangible Assets	4		192,186		195,843
			430,902		478,209
CURRENT ASSETS					
Debtors	5	7,122		10,868	
Cash at bank and in hand		165,076		133,570	
		172,198		144,438	
Creditors: Amounts Falling Due Within One Year	6	(139,734)		(170,380)	
NET CURRENT ASSETS (LIABILITIES)			32,464		(25,942)
TOTAL ASSETS LESS CURRENT LIABILITIES			463,366		452,267
Creditors: Amounts Falling Due After More Than One Year	7		(46,667)		(97,769)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,438)		(1,255)
NET ASSETS			415,261		353,243
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Share premium account			107,982		107,982
Profit and Loss Account			305,279		243,261
SHAREHOLDERS' FUNDS			415,261		353,243

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

On behalf of the board

Mr Nicholas Culley

Director
5 October 2021

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

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:

Freehold	2% straight line
Plant & Machinery	20% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.5. Taxation

Income 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:

	2021	2020
Employees including directors	10	11
	10	11

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2020	678,999
As at 30 June 2021	678,999
Amortisation	
As at 1 July 2020	396,633
Provided during the period	43,650
As at 30 June 2021	440,283
Net Book Value	
As at 30 June 2021	238,716
As at 1 July 2020	282,366

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2020	211,094	101,389	20,480	15,816	348,779
Additions	-	1,980	1,307	1,813	5,100
As at 30 June 2021	211,094	103,369	21,787	17,629	353,879
Depreciation					
As at 1 July 2020	24,075	99,970	16,334	12,557	152,936
Provided during the period	4,222	469	2,757	1,309	8,757
As at 30 June 2021	28,297	100,439	19,091	13,866	161,693
Net Book Value					
As at 30 June 2021	182,797	2,930	2,696	3,763	192,186
As at 1 July 2020	187,019	1,419	4,146	3,259	195,843

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	2,568	3,380
Other debtors	4,554	7,488
	7,122	10,868

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	16,794	8,450
Bank loans and overdrafts	3,333	17,429
Other creditors	49,398	90,045
Taxation and social security	70,209	54,456
	139,734	170,380

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	46,667	97,769
	46,667	97,769

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	2,000	2,000

9. General Information

Ridgeway Estate Agents Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 03542273 . The registered office is Ground Floor, 10 Market Place, Devizes, Wiltshire, SN10 1HT.