

REGISTERED NUMBER: 04027268 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
McRae's Property Services Limited

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for the year ended 31 March 2019**

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McRae's Property Services Limited

Company Information
for the year ended 31 March 2019

DIRECTOR:

Mr R C Mcrae

REGISTERED OFFICE:

1 & 2 Thorley Hall Stables
Thorley
Bishops Stortford
Hertfordshire
CM23 4BE

REGISTERED NUMBER:

04027268 (England and Wales)

ACCOUNTANTS:

Day Coralmead Limited
1 & 2 Thorley Hall Stables
Thorley
Bishops Stortford
Hertfordshire
CM23 4BE

McRae's Property Services Limited (Registered number: 04027268)

**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		14,402		6,134
CURRENT ASSETS					
Debtors	5	76,168		73,400	
Cash at bank and in hand		<u>64,644</u>		<u>83,434</u>	
		140,812		156,834	
CREDITORS					
Amounts falling due within one year	6	<u>4,772</u>		<u>(948)</u>	
NET CURRENT ASSETS			<u>136,040</u>		<u>157,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>150,442</u>		<u>163,916</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,104		1,104
Share premium	8		64,428		64,428
Retained earnings	8		<u>84,910</u>		<u>98,384</u>
SHAREHOLDERS' FUNDS			<u>150,442</u>		<u>163,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 on 1 November 2019 and were signed by:

Mr R C Mcrae - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2019**

1. STATUTORY INFORMATION

McRae's Property Services 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018	7,815	3,919	3,750	15,484
Additions	8,090	4,598	-	12,688
Disposals	(2,057)	-	-	(2,057)
At 31 March 2019	<u>13,848</u>	<u>8,517</u>	<u>3,750</u>	<u>26,115</u>
DEPRECIATION				
At 1 April 2018	5,629	2,679	1,042	9,350
Charge for year	1,674	1,497	1,249	4,420
Eliminated on disposal	(2,057)	-	-	(2,057)
At 31 March 2019	<u>5,246</u>	<u>4,176</u>	<u>2,291</u>	<u>11,713</u>
NET BOOK VALUE				
At 31 March 2019	<u>8,602</u>	<u>4,341</u>	<u>1,459</u>	<u>14,402</u>
At 31 March 2018	<u>2,186</u>	<u>1,240</u>	<u>2,708</u>	<u>6,134</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	65,800	65,800
Other debtors	10,328	-
VAT	40	-
Prepayments and accrued income	-	7,600
	<u>76,168</u>	<u>73,400</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,433	(3,717)
Tax	61	153
Social security and other taxes	498	945
Other creditors	181	-
Directors' loan accounts	1,195	288
Accrued expenses	404	1,383
	<u>4,772</u>	<u>(948)</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2019

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1,104	Ordinary	1	<u>1,104</u>	<u>1,104</u>

8. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 April 2018	98,384	64,428	162,812
Profit for the year	8,526		8,526
Dividends	<u>(22,000)</u>		<u>(22,000)</u>
At 31 March 2019	<u>84,910</u>	<u>64,428</u>	<u>149,338</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr R C Mcrae.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
McRae's Property Services 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 Balance Sheet. 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 McRae's Property Services Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 McRae's Property Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of McRae's Property Services Limited and state those matters that we have agreed to state to the director of McRae's Property Services 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 McRae's Property Services Limited and its director for our work or for this report.

It is your duty to ensure that McRae's Property Services 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 profit of McRae's Property Services Limited. You consider that McRae's Property Services 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 McRae's Property Services 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.

Day Coralmead Limited
1 & 2 Thorley Hall Stables
Thorley
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Hertfordshire
CM23 4BE

1 November 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.