

REGISTERED NUMBER: 04138737 (England and Wales)

Unaudited Financial Statements
for the Period 22 December 2019 to 31 March 2020
for
Mike Rogerson Estate Agents Limited

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for the Period 22 December 2019 to 31 March 2020**

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Mike Rogerson Estate Agents Limited

**Company Information
for the Period 22 December 2019 to 31 March 2020**

DIRECTOR: M G Rogerson

REGISTERED OFFICE: 16 Laburnum Terrace
Ashington
Northumberland
NE63 0XX

REGISTERED NUMBER: 04138737 (England and Wales)

ACCOUNTANTS: Peter Weldon & Co. Ltd
87 Station Road
Ashington
Northumberland
NE63 8RS

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Mike Rogerson Estate Agents 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 Mike Rogerson Estate Agents Limited for the period ended 31 March 2020 which comprise the Income Statement, Balance Sheet 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 Mike Rogerson Estate Agents Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mike Rogerson Estate Agents Limited and state those matters that we have agreed to state to the director of Mike Rogerson Estate Agents 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 Mike Rogerson Estate Agents Limited and its director for our work or for this report.

It is your duty to ensure that Mike Rogerson Estate Agents 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 Mike Rogerson Estate Agents Limited. You consider that Mike Rogerson Estate Agents Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Mike Rogerson Estate Agents 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.

Peter Weldon & Co. Ltd
87 Station Road
Ashington
Northumberland
NE63 8RS

1 February 2021

Mike Rogerson Estate Agents Limited (Registered number: 04138737)

**Balance Sheet
31 March 2020**

		2020		2019
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	4	59,884		61,571
Tangible assets	5	78,631		82,718
Investments	6	14,148		380
Investment property	7	<u>867,000</u>		<u>867,000</u>
		1,019,663		1,011,669
CURRENT ASSETS				
Stocks		1,000		1,000
Debtors	8	134,840		97,878
Cash at bank and in hand		<u>24</u>		<u>4,067</u>
		135,864		102,945
CREDITORS				
Amounts falling due within one year	9	<u>215,787</u>		<u>179,113</u>
NET CURRENT LIABILITIES		<u>(79,923)</u>		<u>(76,168)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		939,740		935,501
CREDITORS				
Amounts falling due after more than one year	10	<u>447,384</u>		<u>465,230</u>
NET ASSETS		<u>492,356</u>		<u>470,271</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			492,256		470,171
SHAREHOLDERS' FUNDS			<u>492,356</u>		<u>470,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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 1 February 2021 and were signed by:

M G Rogerson - Director

**Notes to the Financial Statements
for the Period 22 December 2019 to 31 March 2020**

1. STATUTORY INFORMATION

Mike Rogerson 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.

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

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair and true value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Goodwill

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 20 years. Provision is made for any impairment.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance per annum

Tangible assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Notes to the Financial Statements - continued
for the Period 22 December 2019 to 31 March 2020**

2. ACCOUNTING POLICIES - continued

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period 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 period 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

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

The aggregate benefit of any lease incentives are spread over the the lease term on a straight line basis.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

Notes to the Financial Statements - continued
for the Period 22 December 2019 to 31 March 2020

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently amortised cost, net of impairment.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised costs using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8 (2019 - 29) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 22 December 2019	
and 31 March 2020	<u>134,999</u>
AMORTISATION	
At 22 December 2019	73,428
Charge for period	<u>1,687</u>
At 31 March 2020	<u>75,115</u>
NET BOOK VALUE	
At 31 March 2020	<u>59,884</u>
At 21 December 2019	<u>61,571</u>

Notes to the Financial Statements - continued
for the Period 22 December 2019 to 31 March 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 22 December 2019 and 31 March 2020	<u>44,845</u>	<u>315,872</u>	<u>360,717</u>
DEPRECIATION			
At 22 December 2019	11,839	266,160	277,999
Charge for period	<u>202</u>	<u>3,885</u>	<u>4,087</u>
At 31 March 2020	<u>12,041</u>	<u>270,045</u>	<u>282,086</u>
NET BOOK VALUE			
At 31 March 2020	<u>32,804</u>	<u>45,827</u>	<u>78,631</u>
At 21 December 2019	<u>33,006</u>	<u>49,712</u>	<u>82,718</u>

6. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares in group undertakings	380	380
Other investments not loans	<u>13,768</u>	<u>-</u>
	<u>14,148</u>	<u>380</u>

Additional information is as follows:

	Shares in group undertakings £
COST	
At 22 December 2019 and 31 March 2020	<u>380</u>
NET BOOK VALUE	
At 31 March 2020	<u>380</u>
At 21 December 2019	<u>380</u>

Investments (neither listed nor unlisted) were as follows:

2020 2019

Notes to the Financial Statements - continued
for the Period 22 December 2019 to 31 March 2020

6. **FIXED ASSET INVESTMENTS - continued**

	£	£
MREA NT LLP	4,912	-
MREA FH LLP	4,280	-
MREA Blyth LLP	4,576	-
	<u>13,768</u>	<u>-</u>

7. **INVESTMENT PROPERTY**

FAIR VALUE

At 22 December 2019

and 31 March 2020

867,000

NET BOOK VALUE

At 31 March 2020

867,000

At 21 December 2019

867,000

Investment properties were revalued in 2016 by the director and it is their opinion that they represent a true and fair value.

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2016	418,461
Cost	<u>448,539</u>
	<u>867,000</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	-	1,560
Other debtors	<u>134,840</u>	<u>96,318</u>
	<u>134,840</u>	<u>97,878</u>

Notes to the Financial Statements - continued
for the Period 22 December 2019 to 31 March 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	76,882	66,924
Hire purchase contracts	3,966	5,252
Trade creditors	33,320	46,691
Amounts owed to associates	69,192	12,839
Taxation and social security	18,821	25,587
Other creditors	13,606	21,820
	<u>215,787</u>	<u>179,113</u>

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

	2020	2019
	£	£
Bank loans	<u>447,384</u>	<u>465,230</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	514,308	532,154
Hire purchase contracts	3,966	5,252
	<u>518,274</u>	<u>537,406</u>

Bank loans are secured on the company's freehold and investment properties.

Hire purchase contracts are secured on the assets concerned.

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.