

# Hallmark Property Management Limited

Unaudited Financial Statements  
for the Year Ended 31 May 2021

Landmark Accountants Limited  
Chartered Accountants  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

# Hallmark Property Management Limited

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# **Hallmark Property Management Limited**

## **Company Information**

<b>Directors</b>	T D Whelan J C M Baigel
<b>Registered office</b>	Leavesden Park Suite 1 5 Hercules Way Watford Hertfordshire WD25 7GS
<b>Accountants</b>	Landmark Accountants Limited Chartered Accountants Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

# Hallmark Property Management Limited

(Registration number: 04443930)

## Balance Sheet as at 31 May 2021

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,619	8,289
<b>Current assets</b>			
Debtors	<u>5</u>	219,046	252,029
Cash at bank and in hand		<u>121,963</u>	<u>157,158</u>
		341,009	409,187
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(279,455)</u>	<u>(285,856)</u>
<b>Net current assets</b>		<u>61,554</u>	<u>123,331</u>
<b>Net assets</b>		<u><u>66,173</u></u>	<u><u>131,620</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>66,171</u>	<u>131,618</u>
<b>Total equity</b>		<u><u>66,173</u></u>	<u><u>131,620</u></u>

For the financial year ending 31 May 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 December 2021 and signed on its behalf by:

.....

T D Whelan  
Director

# **Hallmark Property Management Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been presented in pound sterling and rounded to the nearest £1.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Hallmark Property Management Limited

## Notes to the Financial Statements for the Year Ended 31 May 2021

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line basis

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Hallmark Property Management Limited

## Notes to the Financial Statements for the Year Ended 31 May 2021

### Financial instruments

#### *Classification*

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

#### *Recognition and measurement*

Basic financial instruments are recognised at amortised cost.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 21 (2020 - 19).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 June 2020	184,267	184,267
Additions	3,345	3,345
At 31 May 2021	187,612	187,612
<b>Depreciation</b>		
At 1 June 2020	175,978	175,978
Charge for the year	7,015	7,015
At 31 May 2021	182,993	182,993
<b>Carrying amount</b>		
At 31 May 2021	4,619	4,619
At 31 May 2020	8,289	8,289

### 5 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	1,386	22,753
Other debtors	217,660	229,276
	219,046	252,029

## Hallmark Property Management Limited

### Notes to the Financial Statements for the Year Ended 31 May 2021

#### 6 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	46,469	60,349
Taxation and social security	118,788	118,359
Other creditors	114,198	107,148
	<u>279,455</u>	<u>285,856</u>

#### 7 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £18,270 (2020 - £18,540).



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.