

ANDREW LODGE LIMITED

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2021

ANDREW LODGE LIMITED
Registered number: 04566898

Statement of Financial Position
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	32,000	48,000
Tangible assets	5	10,894	13,523
Investments	6	546	182
		<u>43,440</u>	<u>61,705</u>
Current assets			
Debtors: amounts falling due within one year	7	37,055	59,327
Cash at bank and in hand		345,963	31,081
		<u>383,018</u>	<u>90,408</u>
Creditors: amounts falling due within one year	8	(192,671)	(249,437)
Net current assets/(liabilities)		<u>190,347</u>	<u>(159,029)</u>
Total assets less current liabilities		<u>233,787</u>	<u>(97,324)</u>
Creditors: amounts falling due after more than one year	9	(47,500)	-
Net assets/(liabilities)		<u><u>186,287</u></u>	<u><u>(97,324)</u></u>
Capital and reserves			
Called up share capital		740	740
Capital redemption reserve		260	260
Profit and loss account		185,287	(98,324)
		<u><u>186,287</u></u>	<u><u>(97,324)</u></u>

ANDREW LODGE LIMITED
Registered number: 04566898

Statement of Financial Position (continued)
As at 31 March 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2021.

A J Lodge
Director

The notes on pages 3 to 11 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

1. General information

Andrew Lodge Limited (registered number 04566898) is private company, limited by shares and incorporated in England and Wales. Its registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	20	years
Website costs	-	6	years

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.14 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.15 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.16 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.17 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2020 - 16).

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

4. Intangible assets

	Website £	Goodwill £	Total £
Cost			
At 1 April 2020	9,890	320,000	329,890
At 31 March 2021	9,890	320,000	329,890
Amortisation			
At 1 April 2020	9,890	272,000	281,890
Charge for the year on owned assets	-	16,000	16,000
At 31 March 2021	9,890	288,000	297,890
Net book value			
At 31 March 2021	-	32,000	32,000
At 31 March 2020	-	48,000	48,000

ANDREW LODGE LIMITED

Notes to the Financial Statements
For the Year Ended 31 March 2021

5. Tangible fixed assets

	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2020	33,556	30,683	54,388	118,627
Additions	-	-	860	860
At 31 March 2021	33,556	30,683	55,248	119,487
Depreciation				
At 1 April 2020	33,155	23,402	48,547	105,104
Charge for the year on owned assets	101	1,820	1,568	3,489
At 31 March 2021	33,256	25,222	50,115	108,593
Net book value				
At 31 March 2021	300	5,461	5,133	10,894
At 31 March 2020	401	7,281	5,841	13,523

ANDREW LODGE LIMITED

Notes to the Financial Statements
For the Year Ended 31 March 2021

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	182
Revaluations	364
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At 31 March 2021	<u>546</u>

On 9 February 2018, the £1,000 loan notes held by the company in Agents Mutual Ltd were converted to 606 ordinary shares of £0.02 in OnTheMarket PLC.

ANDREW LODGE LIMITED

Notes to the Financial Statements
For the Year Ended 31 March 2021

7. Debtors

	2021 £	2020 £
Trade debtors	33,100	55,150
Prepayments and accrued income	3,955	4,177
	<u>37,055</u>	<u>59,327</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	2,500	-
Trade creditors	5,436	1,412
Corporation tax	25,609	-
Other taxation and social security	48,980	38,167
Other creditors	107,141	206,853
Accruals and deferred income	3,005	3,005
	<u>192,671</u>	<u>249,437</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	47,500	-
	<u>47,500</u>	<u>-</u>

Notes to the Financial Statements
For the Year Ended 31 March 2021

10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	2,500	-
	<u>2,500</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	7,500	-
	<u>7,500</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,318 (2020: £3,308). At balance sheet date pension payable is £881 (£2020 : £191).

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.