

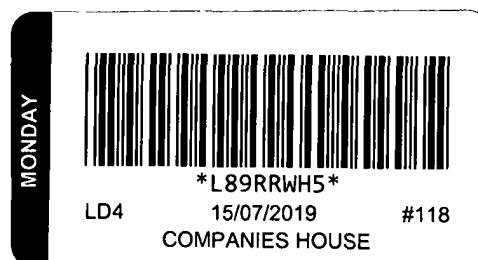
**YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



**YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS**  
**REGISTERED NUMBER: 05253604**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	4,331	9,387
		<u>4,331</u>	<u>9,387</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	19,256	26,939
Cash at bank and in hand		5,470	18,263
		<u>24,726</u>	<u>45,202</u>
Creditors: amounts falling due within one year	8	(261,927)	(178,315)
<b>Net current liabilities</b>		<u>(237,201)</u>	<u>(133,113)</u>
<b>Total assets less current liabilities</b>		<u>(232,870)</u>	<u>(123,726)</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	-	(36)
		<u>-</u>	<u>(36)</u>
<b>Net liabilities</b>		<u><u>(232,870)</u></u>	<u><u>(123,762)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(232,970)	(123,862)
		<u><u>(232,870)</u></u>	<u><u>(123,762)</u></u>

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**YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS**  
**REGISTERED NUMBER: 05253604**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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The director considers 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 Companies Act 2006.

The director acknowledges his 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 by:



.....  
**G Brown**  
Director

Date: 11<sup>th</sup> July 2019

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. General information**

Your House Limited (05253604) is a private company, limited by shares and incorporated in England & Wales. Its registered office is 6 Hackwood Business Park, Water End, Basingstoke, Hampshire, RG24 7BA.

**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 presentation currency of the Company is GBP. The financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

**2.2 Going concern**

As shown in the financial statements the Company has total liabilities exceeding total assets by £232,870 (2017 - £123,762).

The Company meets its day to day working capital requirements through the support of its creditors and shareholders who have confirmed that their support will continue for the foreseeable future. For this reason, the company has decided to prepare the accounts using the going concern basis.

**2.3 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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**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 Comprehensive Income over its useful economic life.

**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:

Improvements to leasehold property	- 25% reducing balance
S/Term Leasehold Property	- Over the period of the lease
Motor vehicles	- 25% reducing balance
Office equipment	- 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 the Statement of Income and Retained Earnings.

**2.6 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.

**2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.8 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 non-puttable ordinary shares.

**2.9 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.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

**2.11 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 the Statement of Income and Retained Earnings 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.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 4).

4. Taxation

	2018 £	2017 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	(36)	11,174
<b>Total deferred tax</b>	<u>(36)</u>	<u>11,174</u>
<b>Taxation on (loss)/profit on ordinary activities</b>	<u>(36)</u>	<u>11,174</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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4. Taxation (continued)

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2017 - *lower than*) the standard rate of corporation tax in the UK of 19% (2017 - 19%). The differences are explained below:

	2018 £	2017 £
Loss on ordinary activities before tax	(109,144)	(43,373)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	(20,737)	(8,241)
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	22
Capital allowances for year in excess of depreciation	668	349
Deferred tax	(36)	11,174
Unrelieved tax losses carried forward	20,069	7,870
<b>Total tax charge for the year</b>	<b>(36)</b>	<b>11,174</b>

**Factors that may affect future tax charges**

The company has losses of £214,615 (2017 £108,988) available to offset against future profits.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2018	45,000
At 31 December 2018	<u>45,000</u>
<b>Amortisation</b>	
At 1 January 2018	45,000
At 31 December 2018	<u>45,000</u>
<b>Net book value</b>	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

**YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**6. Tangible fixed assets**

	Improvements to leasehold property £	S/Term Leasehold Property £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2018	12,406	484	11,700	2,815	27,405
Disposals	-	-	(6,700)	-	(6,700)
At 31 December 2018	12,406	484	5,000	2,815	20,705
<b>Depreciation</b>					
At 1 January 2018	11,355	484	4,884	1,295	18,018
Charge for the year on owned assets	263	-	801	380	1,444
Disposals	-	-	(3,088)	-	(3,088)
At 31 December 2018	11,618	484	2,597	1,675	16,374
<b>Net book value</b>					
At 31 December 2018	788	-	2,403	1,140	4,331
At 31 December 2017	1,052	-	6,816	1,519	9,387

**7. Debtors**

	2018 £	2017 £
Trade debtors	6,300	8,400
Other debtors	6,642	9,727
Prepayments and accrued income	6,314	8,812
	19,256	26,939

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**YOUR HOUSE LIMITED TRADING AS WATERFIELDS ESTATE AGENTS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank overdrafts	1,471	-
Trade creditors	7,470	809
Other taxation and social security	5,215	11,830
Other creditors	246,121	164,026
Accruals and deferred income	1,650	1,650
	<u>261,927</u>	<u>178,315</u>

**9. Deferred taxation**

	2018 £
At beginning of year	(36)
Charged to profit or loss	36
<b>At end of year</b>	<u>-</u>

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	-	(36)
	<u>-</u>	<u>(36)</u>

**10. 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 £1,381 (2017: £605) at the year end and amount payable to the fund is £694 (2017: £nil).

**11. Transactions with directors**

At the year end the director, G Brown, owed the company £5,012 (2017: £5,012) the amount was interest free and has no fixed term of repayment.