

**SMB Estates Limited .**  
**Report of the Directors and Unaudited Financial Statements**  
**for the Year Ended 31 May 2022 .**

**SMB Estates Limited**

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**for the Year Ended 31 May 2022 ,**

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**SMB Estates Limited**

**Company Information**  
**for the Year Ended 31 May 2022** ,

<b>Director</b>	Miss Samantha Jane Jennings
<b>Registered office</b>	1 Woodbury Hill Loughton Essex IG10 1JB
<b>Accountants</b>	Insight Strategic Associates Limited Chartered Certified Accountants 10 Towerfield Road Shoeburyness Essex SS3 9QE

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
SMB Estates Limited  
for the Year Ended 31 May 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SMB Estates Limited for the year ended 31 May 2022 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of SMB Estates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SMB Estates Limited and state those matters that we have agreed to state to the Board of Directors of SMB Estates Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SMB Estates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SMB Estates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SMB Estates Limited. You consider that SMB Estates 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 accounts of SMB Estates 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 accounts.

.....  
**Insight Strategic Associates**  
Chartered Certified Accountants  
10 Towerfield Road  
Shoeburyness  
Essex  
SS3 9QE

22 January 2023

## **SMB Estates Limited**

**(Registration number: 05862471 )**

### **Balance Sheet as at 31 May 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Investments	<u>4</u>	103	103
<b>Current assets</b>			
Debtors	<u>5</u>	288,351	253,960
Cash at bank and in hand		<u>1,708</u>	<u>5,813</u>
		290,059	259,773
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(65,185)</u>	<u>(46,880)</u>
<b>Net current assets</b>		<u>224,874</u>	<u>212,893</u>
<b>Total assets less current liabilities</b>		224,977	212,996
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>-</u>	<u>(22,500)</u>
<b>Net assets</b>		<u>224,977</u>	<u>190,496</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>224,877</u>	<u>190,396</u>
Shareholders' funds		<u>224,977</u>	<u>190,496</u>

For the financial year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's 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 director acknowledges her 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.

**SMB Estates Limited**

**(Registration number: 05862471 )**  
**Balance Sheet as at 31 May 2022**

Approved and authorised by the director on 22 January 2023

.....  
Miss Samantha Jane Jennings  
Director

## **SMB Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **1 General information**

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

The address of its registered office is:

1 Woodbury Hill

Loughton

Essex

IG10 1JB

These financial statements were authorised for issue by the director on 22 January 2023.

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **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.

## **SMB Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **2 Accounting policies (continued)**

##### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

##### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

##### **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.



## **SMB Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **2 Accounting policies (continued)**

##### **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.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

## **SMB Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **4 Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investments in subsidiaries	<u>103</u>	<u>103</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 June 2021		<u>103</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 May 2022		<u>103</u>
At 31 May 2021		<u>103</u>

#### **5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Amounts owed by related parties	<u>228,424</u>	<u>194,266</u>
Other debtors	<u>59,927</u>	<u>59,694</u>

## **SMB Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **6 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	4,991	2,500
Amounts owed to group undertakings and undertakings in which the company has a participating interest		2	2
Accruals and deferred income		609	921
Other creditors		<u>59,583</u>	<u>43,457</u>
		<u>65,185</u>	<u>46,880</u>

##### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due after one year</b>			
Loans and borrowings	8	<u>-</u>	<u>22,500</u>

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

**SMB Estates Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

**8 Loans and borrowings**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	-	22,500

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	4,991	2,500

**9 Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Final dividend of £4,000.00 (2021 - £15,000.00) per ordinary share	4,000	15,000

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.