

**CENTRICK PROPERTY SALES LIMITED**

**Unaudited Financial Statements for the Year Ended 30 September 2020**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

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for the Year Ended 30 September 2020**

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**CENTRICK PROPERTY SALES LIMITED**

**Company Information  
for the Year Ended 30 September 2020**

**DIRECTORS:**

Mrs C M Ackrill  
J W Ackrill  
S R Bland

**SECRETARY:**

S R Bland

**REGISTERED OFFICE:**

2nd Floor  
The Exchange  
17-19 Newhall Street  
Birmingham  
West Midlands  
B3 3PJ

**REGISTERED NUMBER:**

06438367 (England and Wales)

**ACCOUNTANTS:**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**CENTRICK PROPERTY SALES LIMITED (REGISTERED NUMBER: 06438367)**

**Balance Sheet  
30 September 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		24,558		28,000
Tangible assets	5		<u>233,135</u>		<u>112,338</u>
			257,693		140,338
<b>CURRENT ASSETS</b>					
Stocks		-		32	
Debtors	6	265,815		244,950	
Cash at bank		<u>616,774</u>		<u>492,943</u>	
		882,589		737,925	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>640,308</u>		<u>631,245</u>	
<b>NET CURRENT ASSETS</b>			<u>242,281</u>		<u>106,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			499,974		247,018
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(305,113)		(22,441)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,088)</u>		<u>(7,296)</u>
<b>NET ASSETS</b>			<u>190,773</u>		<u>217,281</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			435		435
Retained earnings			<u>190,338</u>		<u>216,846</u>
			<u>190,773</u>		<u>217,281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued**  
**30 September 2020**

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 Board of Directors and authorised for issue on 16 February 2021 and were signed on its behalf by:

J W Ackrill - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2020**

**1. STATUTORY INFORMATION**

Centrick Property Sales 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.

**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.

**Turnover**

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

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The below criteria must also be met in relation to the recognising revenue from the provision of services.

Turnover 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:

- 1) The amount of turnover can be measured reliably;
- 2) It is probable that the company will receive the consideration due under the contract;
- 3) The stage of completion of the contract at the end of the reporting period can be measured reliably; and
- 4) The costs incurred and the costs to complete the contract can be measured reliably.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

**Tangible fixed assets**

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**2. ACCOUNTING POLICIES - continued****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 year 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**

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

**Pension costs and other post-retirement benefits**

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 profit and loss account when they fall due. Amounts not paid are shown as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**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 and loans to related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 51 (2019 - 53 ) .

**4. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 October 2019	31,500
Additions	<u>7,700</u>
At 30 September 2020	<u>39,200</u>
<b>AMORTISATION</b>	
At 1 October 2019	3,500
Amortisation for year	<u>11,142</u>
At 30 September 2020	<u>14,642</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>24,558</u>
At 30 September 2019	<u>28,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 October 2019	4,598	58,337	186,061
Additions	166,644	-	24,345
Disposals	-	-	(87,442)
At 30 September 2020	<u>171,242</u>	<u>58,337</u>	<u>122,964</u>
<b>DEPRECIATION</b>			
At 1 October 2019	-	55,099	116,010
Charge for year	44,828	1,068	19,615
Eliminated on disposal	-	-	(76,221)
At 30 September 2020	<u>44,828</u>	<u>56,167</u>	<u>59,404</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>126,414</u>	<u>2,170</u>	<u>63,560</u>
At 30 September 2019	<u>4,598</u>	<u>3,238</u>	<u>70,051</u>

  

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2019	20,064	114,219	383,279
Additions	1,114	39,443	231,546
Disposals	(14,450)	(5,352)	(107,244)
At 30 September 2020	<u>6,728</u>	<u>148,310</u>	<u>507,581</u>
<b>DEPRECIATION</b>			
At 1 October 2019	15,035	84,797	270,941
Charge for year	1,682	30,463	97,656
Eliminated on disposal	(14,450)	(3,480)	(94,151)
At 30 September 2020	<u>2,267</u>	<u>111,780</u>	<u>274,446</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>4,461</u>	<u>36,530</u>	<u>233,135</u>
At 30 September 2019	<u>5,029</u>	<u>29,422</u>	<u>112,338</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	89,690	72,212
Amounts owed by group undertakings	125,912	56,293
Other debtors	<u>50,213</u>	<u>116,445</u>
	<u>265,815</u>	<u>244,950</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	84,865	8,333
Hire purchase contracts	1,074	1,074
Trade creditors	119,179	135,763
Amounts owed to group undertakings	79,883	72,661
Taxation and social security	259,643	251,348
Other creditors	95,664	162,066
	<u>640,308</u>	<u>631,245</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	300,413	16,666
Hire purchase contracts	4,700	5,775
	<u>305,113</u>	<u>22,441</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>29,167</u>	<u>-</u>

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.