

Stratford Residential Lettings Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
Northants
NN12 7LS

Stratford Residential Lettings Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

Stratford Residential Lettings Ltd

Company Information

Directors	Mr David Ronald Thirkettle Mrs Michele Thirkettle Mr Luke Thirkettle
Registered office	The Mill Pury Hill Business Park Alderton Road Towcester Northants NN12 7LS
Accountants	KRW Accountants Ltd The Mill Pury Hill Business Park Alderton Road Towcester Northants NN12 7LS

Stratford Residential Lettings Ltd
(Registration number: 06723826)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	17,661	3,612
Current assets			
Cash at bank and in hand		211,133	230,822
Creditors: Amounts falling due within one year	<u>6</u>	<u>(151,425)</u>	<u>(154,492)</u>
Net current assets		<u>59,708</u>	<u>76,330</u>
Total assets less current liabilities		77,369	79,942
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(24,542)</u>	<u>(34,042)</u>
Net assets		<u><u>52,827</u></u>	<u><u>45,900</u></u>
Capital and reserves			
Called up share capital		3	3
Retained earnings		<u>52,824</u>	<u>45,897</u>
Shareholders' funds		<u><u>52,827</u></u>	<u><u>45,900</u></u>

For the financial year ending 31 October 2022 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 3 April 2023 and signed on its behalf by:

.....
Mr David Ronald Thirkettle
Director

Stratford Residential Lettings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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:

The Mill Pury Hill Business Park
Alderton Road
Towcester
Northants
NN12 7LS
United Kingdom

These financial statements were authorised for issue by the Board on 3 April 2023.

The company registration number is 06723826

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.

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.

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.

Stratford Residential Lettings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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
Office equipment	20% straight line
Fixture and fittings	20% straight line

Goodwill

Goodwill is the difference between fair value of consideration paid for an acquired entity and the aggregate of the fair value of that's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over useful life of 10 years

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 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.

Stratford Residential Lettings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2021 - 6).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2021	45,000	45,000
At 31 October 2022	45,000	45,000
Amortisation		
At 1 November 2021	45,000	45,000
At 31 October 2022	45,000	45,000
Carrying amount		
At 31 October 2022	-	-

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 November 2021	4,210	4,722	8,932
Additions	3,145	15,545	18,690
At 31 October 2022	7,355	20,267	27,622
Depreciation			
At 1 November 2021	3,562	1,758	5,320
Charge for the year	791	3,850	4,641
At 31 October 2022	4,353	5,608	9,961
Carrying amount			
At 31 October 2022	3,002	14,659	17,661

Stratford Residential Lettings Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	9,500	9,500
Amounts owed to group undertakings and undertakings in which the company has a participating interest		20,519	4,581
Taxation and social security		41,283	51,401
Accruals and deferred income		3,606	960
Other creditors		76,517	88,050
		<u>151,425</u>	<u>154,492</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	<u>24,542</u>	<u>34,042</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	3	3	3	3

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>24,542</u>	<u>34,042</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>9,500</u>	<u>9,500</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.