

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Registered Number
06724867
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Company Information

for the year from 1 April 2021 to 31 March 2022

Directors

SMART, Jane Alison

Registered Address

17 Church Lane

Adel

Leeds

LS16 8DB

Registered Number

06724867 (England and Wales)

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Statement of Financial Position 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		109		219
			<u>109</u>		<u>219</u>
Current assets					
Debtors	6	1,420		-	
Cash at bank and on hand		5,548		6,146	
		<u>6,968</u>		<u>6,146</u>	
Creditors amounts falling due within one year	7	(7,045)		(1,280)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(77)		4,866
Total assets less current liabilities			<u>32</u>		<u>5,085</u>
Net assets			<u>32</u>		<u>5,085</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(68)		4,985
Shareholders' funds			<u>32</u>		<u>5,085</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 25 November 2022, and are signed on its behalf by:

SMART, Jane Alison
Director
Registered Company No. 06724867

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis 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.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation.

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 disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Fixtures and fittings	4

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Employee benefits policy

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 obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Valuation of financial instruments policy

The company 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.

4. Employee information

	2022	2021
Average number of employees during the year	1	1

5. Property, plant and equipment

	Fixtures & fittings	Total
	£	£
Cost or valuation		
At 01 April 21	2,244	2,244
At 31 March 22	2,244	2,244
Depreciation and impairment		
At 01 April 21	2,025	2,025
Charge for year	110	110
At 31 March 22	2,135	2,135
Net book value		
At 31 March 22	109	109
At 31 March 21	219	219

6. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	260	-
Other debtors	1,160	-
Total	1,420	-

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

7. Creditors within one year

	2022	2021
	£	£
Taxation and social security	-	835
Other creditors	7,045	445
Total	<u>7,045</u>	<u>1,280</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

[Creditor type] are secured on [details of security].

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