

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Registered Number
06724867
(England and Wales)

Unaudited Financial Statements for the Period ended
31 August 2023

SMART RESIDENTIAL (MANAGING AGENTS) LIMITED

Company Information for the period from 1 April 2022 to 31 August 2023

Director	SMART, Jane Alison
Company Secretary	SMART, Christopher Stephen Kaye
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 August 2023

	Notes	31 Aug 2023		31 Mar 2022	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		109
			-		109
Current assets					
Debtors	7	1,193		1,420	
Cash at bank and on hand		3,090		5,548	
		4,283		6,968	
Creditors amounts falling due within one year	8	(5,875)		(7,045)	
Net current assets (liabilities)			(1,592)		(77)
Total assets less current liabilities			(1,592)		32
Net assets			(1,592)		32
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(1,692)		(68)
Shareholders' funds			(1,592)		32

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 6 February 2024, 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 period ended 31 August 2023

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. Principal activities

The principal activity of the company was that of property managing agents. The company ceased to trade on 31 August 2023.

3. 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.

4. 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.

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:

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.

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.

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.

5. Employee information

	2023	2022
Average number of employees during the year	1	1

6. Property, plant and equipment

	Fixtures & fittings	Total
	£	£
Cost or valuation		
At 01 April 22	2,244	2,244
Disposals	(2,244)	(2,244)
Depreciation and impairment		
At 01 April 22	2,135	2,135
On disposals	(2,135)	(2,135)
Net book value		
At 31 August 23	-	-
At 31 March 22	109	109

7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	33	260
Other debtors	1,160	1,160
Total	1,193	1,420

8. Creditors within one year

	2023	2022
	£	£
Taxation and social security	114	-
Other creditors	5,761	7,045
Total	5,875	7,045

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.