

REGISTERED NUMBER: 06911096 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

TEAM PROPERTY SERVICES LIMITED

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for the Year Ended 31 December 2018

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COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

Mr P N Irving
Mr W A McClintock

REGISTERED OFFICE:

1 Edmondsham Road
Verwood
Dorset
BH31 7PA

REGISTERED NUMBER:

06911096 (England and Wales)

BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		180
Tangible assets	5		<u>1,088</u>		<u>1,944</u>
			1,088		2,124
CURRENT ASSETS					
Debtors	6	59,391		51,573	
Cash at bank		<u>133,773</u>		<u>102,773</u>	
		193,164		154,346	
CREDITORS					
Amounts falling due within one year	7	<u>71,632</u>		<u>64,708</u>	
NET CURRENT ASSETS			<u>121,532</u>		<u>89,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>122,620</u>		<u>91,762</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>122,600</u>		<u>91,742</u>
SHAREHOLDERS' FUNDS			<u>122,620</u>		<u>91,762</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

BALANCE SHEET - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director the Board of Directors on 10 July 2019 and were signed on its behalf by:

Mr P N Irving - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Team Property Services 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.

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 three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - at varying rates on cost

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.

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 pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2018 and 31 December 2018	<u>1,587</u>
AMORTISATION	
At 1 January 2018	1,407
Charge for year	<u>180</u>
At 31 December 2018	<u>1,587</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>180</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	7,444
Additions	649
Disposals	<u>(794)</u>
At 31 December 2018	<u>7,299</u>
DEPRECIATION	
At 1 January 2018	5,500
Charge for year	1,505
Eliminated on disposal	<u>(794)</u>
At 31 December 2018	<u>6,211</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,088</u>
At 31 December 2017	<u>1,944</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	57,666	42,788
Other debtors	<u>1,725</u>	<u>8,785</u>
	<u><u>59,391</u></u>	<u><u>51,573</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	37,066	31,812
Taxation and social security	28,067	26,568
Other creditors	<u>6,499</u>	<u>6,328</u>
	<u><u>71,632</u></u>	<u><u>64,708</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.