

**Harlow Property Management Limited**

**Financial Statements**

**for the Year Ended 31 December 2020**

SMH Jolliffe Cork Ltd  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

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for the year ended 31 December 2020**

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# Harlow Property Management Limited

## Company Information for the year ended 31 December 2020

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**DIRECTORS:**

Ms J R Fletcher OBE  
Mr J R Craven  
Mr N Smillie

**REGISTERED OFFICE:**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**REGISTERED NUMBER:**

07027593 (England and Wales)

**ACCOUNTANTS:**

SMH Jolliffe Cork Ltd  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Harlow Property Management Limited (Registered number: 07027593)**

**Balance Sheet**  
**31 December 2020**

		<b>2020</b>	<b>2019</b>
	Notes	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Stocks		<b>20,000</b>	20,000
Debtors	5	<b>128,628</b>	115,681
Cash at bank		<b>175,322</b>	227,449
		<b>323,950</b>	363,130
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>206,750</b>	238,177
<b>NET CURRENT ASSETS</b>		<b>117,200</b>	124,953
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>117,200</b>	124,953

The notes form part of these financial statements

**Harlow Property Management Limited (Registered number: 07027593)**

**Balance Sheet - continued**  
**31 December 2020**

	Notes	2020 £	2019 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Retained earnings		<u>117,198</u>	<u>124,951</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>117,200</b></u>	<u><b>124,953</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

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

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 30 June 2021 and were signed on its behalf by:

Mr J R Craven - Director

**Notes to the Financial Statements  
for the year ended 31 December 2020**

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**1. STATUTORY INFORMATION**

Harlow Property Management Limited is a private limited 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. The company's principal place of business is Bowcliffe Grange, Bowcliffe Hall, Bramham, Wetherby, West Yorkshire, LS23 6LP.

The functional and presentation currency for the company is the pound sterling (£). All financial information presented has been rounded to the nearest (£), unless otherwise stated.

**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.

**Going concern - Coronavirus Pandemic**

The directors have considered the risks and uncertainties arising from the coronavirus pandemic which began to take effect on a global scale from February 2020 onwards. The directors have taken account of trading expectations for 2021 together with the company's cash resources and whilst the ultimate outcome of the coronavirus pandemic is beyond any normal range of predictability, the directors believe that in view of the above assessment, the company should be able to operate within the level of its financial facilities. Accordingly, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis in preparing these financial statements.

**Turnover**

Turnover relates to income generated in respect of both property management and agency fees and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Computer equipment                      - 33% on cost

Fixed assets are initially recorded at cost.

**Stocks**

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

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

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

**4. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>1,875</u>
<b>DEPRECIATION</b>	
At 1 January 2020 and 31 December 2020	<u>1,875</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	61,395	62,841
Other debtors	20,982	18,045
Directors' current accounts	39,719	30,906
VAT	2,033	-
Prepayments and accrued income	4,499	3,889
	<u>128,628</u>	<u>115,681</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	31,090	-
Tax	21,461	21,340
VAT	-	15,440
Other creditors	4,716	4,716
Accruals and deferred income	149,483	196,681
	<u>206,750</u>	<u>238,177</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020	2019
	£	£
<b>Mr J R Craven</b>		
Balance outstanding at start of year	30,906	-
Amounts advanced	58,813	30,906
Amounts repaid	(50,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39,719</u>	<u>30,906</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.