

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
SLS PROPERTY SERVICES LIMITED**

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for the Year Ended 31ST MARCH 2022**

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SLS PROPERTY SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST MARCH 2022

DIRECTOR:	M D E Bayntun
REGISTERED OFFICE:	52 Cedar Drive Hatchend Pinner HA5 4DE
REGISTERED NUMBER:	07483779 (England and Wales)
ACCOUNTANTS:	Underwood Barron Associates Limited 13 - 17 Hursley Road Chandlers Ford Eastleigh SO53 2FW

BALANCE SHEET
31ST MARCH 2022

		31.3.22		31.3.21 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		1,697
Investment property	5		<u>1,796,000</u>		<u>1,766,000</u>
			1,796,000		1,767,697
CURRENT ASSETS					
Debtors	6	5,703,873		4,593,232	
Cash at bank and in hand		<u>120,838</u>		<u>67,200</u>	
		5,824,711		4,660,432	
CREDITORS					
Amounts falling due within one year	7	<u>1,740,865</u>		<u>916,221</u>	
NET CURRENT ASSETS			<u>4,083,846</u>		<u>3,744,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,879,846		5,511,908
CREDITORS					
Amounts falling due after more than one year	8		(1,680,811)		(1,194,513)
PROVISIONS FOR LIABILITIES			<u>(193,835)</u>		<u>(187,870)</u>
NET ASSETS			<u>4,005,200</u>		<u>4,129,525</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		839,072		814,772
Retained earnings			<u>3,166,028</u>		<u>3,314,653</u>
SHAREHOLDERS' FUNDS			<u>4,005,200</u>		<u>4,129,525</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31ST MARCH 2022

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 director and authorised for issue on 10th February 2023 and were signed by:

M D E Bayntun - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MARCH 2022

1. STATUTORY INFORMATION

SLS 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 as modified by the revaluation of certain assets.

Turnover

Turnover 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.

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit and loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 6).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2021	
and 31st March 2022	<u>125,076</u>
DEPRECIATION	
At 1st April 2021	123,379
Charge for year	<u>1,697</u>
At 31st March 2022	<u>125,076</u>
NET BOOK VALUE	
At 31st March 2022	-
At 31st March 2021	<u><u>1,697</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2021	1,766,000
Revaluations	30,000
At 31st March 2022	<u>1,796,000</u>
NET BOOK VALUE	
At 31st March 2022	<u>1,796,000</u>
At 31st March 2021	<u>1,766,000</u>

Fair value at 31st March 2022 is represented by:

	£
Valuation in 2013	377,717
Valuation in 2014	347,764
Valuation in 2015	60,000
Valuation in 2016	25,000
Valuation in 2019	65,000
Valuation in 2020	108,000
Valuation in 2021	20,810
Valuation in 2022	30,000
Cost	761,709
	<u>1,796,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 as restated £
Cost	<u>761,709</u>	<u>761,709</u>
Aggregate depreciation	<u>(173,093)</u>	<u>(157,811)</u>

The Investment properties were valued on an open market basis on 31st March 2022 by the director .

6. DEBTORS

	31.3.22 £	31.3.21 as restated £
Amounts falling due within one year:		
Trade debtors	12,956	16,564
Amounts owed by associates	100,176	202,450
Other debtors	<u>4,250</u>	<u>4,250</u>
	<u>117,382</u>	<u>223,264</u>
Amounts falling due after more than one year:		
Amounts owed by associates	5,568,913	4,280,487
Other debtors	<u>17,578</u>	<u>89,481</u>
	<u>5,586,491</u>	<u>4,369,968</u>
Aggregate amounts	<u>5,703,873</u>	<u>4,593,232</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Bank loans and overdrafts	26,231	28,200
Trade creditors	3,612	-
Amounts owed to associates	118,405	90,372
Taxation and social security	84,914	322,722
Other creditors	1,507,703	474,927
	<u>1,740,865</u>	<u>916,221</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Bank loans	1,030,228	1,057,313
Amounts owed to associates	129,500	137,200
Other creditors	521,083	-
	<u>1,680,811</u>	<u>1,194,513</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	925,304	944,513
Funding Circle >5yrs	8,083	-
	<u>933,387</u>	<u>944,513</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21 as restated
	£	£
Bank loans	<u>1,056,459</u>	<u>1,085,513</u>

The charges held by the HSBC bank were satisfied on 16 October 2020 and a new charge taken by Cynergy Bank on 15 September 2020 over the companies investment properties.

Full details of all charges can be found on Companies House website.

10. RESERVES

	Fair value reserve £
At 1st April 2021	814,772
Property revaluation	<u>24,300</u>
At 31st March 2022	<u>839,072</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is M D E Bayntun.

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.