

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023  
FOR  
SLS PROPERTY SERVICES LIMITED**

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for the Year Ended 31ST MARCH 2023**

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**SLS PROPERTY SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31ST MARCH 2023**

<b>DIRECTOR:</b>	M D E Bayntun
<b>REGISTERED OFFICE:</b>	146-148 Newington Butts London SE11 4RN
<b>REGISTERED NUMBER:</b>	07483779 (England and Wales)
<b>ACCOUNTANTS:</b>	Underwood Barron Associates Limited 13 - 17 Hursley Road Chandlers Ford Eastleigh SO53 2FW

**BALANCE SHEET  
31ST MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investment property	5		<u>1,796,000</u>		<u>1,796,000</u>
			1,796,000		1,796,000
<b>CURRENT ASSETS</b>					
Debtors	6	6,659,704		5,703,873	
Cash at bank and in hand		<u>36,095</u>		<u>120,838</u>	
		6,695,799		5,824,711	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,209,876</u>		<u>1,740,865</u>	
<b>NET CURRENT ASSETS</b>			<u>4,485,923</u>		<u>4,083,846</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,281,923		5,879,846
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,499,212)		(1,680,811)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(255,047)</u>		<u>(193,835)</u>
<b>NET ASSETS</b>			<u>4,527,664</u>		<u>4,005,200</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	10		777,860		839,072
Retained earnings			<u>3,749,704</u>		<u>3,166,028</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,527,664</u>		<u>4,005,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 28th December 2023 and were signed by:

M D E Bayntun - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31ST MARCH 2023

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 10 (2022 - 8).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2022	
and 31st March 2023	<u>125,076</u>
<b>DEPRECIATION</b>	
At 1st April 2022	
and 31st March 2023	<u>125,076</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u><u>-</u></u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st April 2022	
and 31st March 2023	<u>1,796,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u><u>1,796,000</u></u>
At 31st March 2022	<u><u>1,796,000</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST MARCH 2023**

**5. INVESTMENT PROPERTY - continued**

Fair value at 31st March 2023 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:

	31.3.23 £	31.3.22 £
Cost	<u>761,709</u>	<u>761,709</u>
Aggregate depreciation	<u>(188,463)</u>	<u>(173,093)</u>

The Investment properties were valued on an open market basis basis on 31st March 2023 by the director .

**6. DEBTORS**

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Trade debtors	14,400	12,956
Amounts owed by associates	103,083	100,176
Other debtors	<u>4,250</u>	<u>4,250</u>
	<u>121,733</u>	<u>117,382</u>
Amounts falling due after more than one year:		
Amounts owed by associates	6,435,669	5,568,913
Other debtors	<u>102,302</u>	<u>17,578</u>
	<u>6,537,971</u>	<u>5,586,491</u>
Aggregate amounts	<u>6,659,704</u>	<u>5,703,873</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	92,576	26,231
Trade creditors	-	3,612
Amounts owed to associates	138,790	118,405
Taxation and social security	116,087	84,914
Other creditors	<u>1,862,423</u>	<u>1,507,703</u>
	<u>2,209,876</u>	<u>1,740,865</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31ST MARCH 2023**

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

	31.3.23	31.3.22
	£	£
Bank loans	940,209	1,030,228
Amounts owed to associates	110,039	129,500
Other creditors	448,964	521,083
	<u>1,499,212</u>	<u>1,680,811</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	354,105	925,304
Funding Circle >5yrs	-	8,083
	<u>354,105</u>	<u>933,387</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>1,032,785</u>	<u>1,056,459</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 2022	839,072
Transfer between reserves	<u>(61,212)</u>
At 31st March 2023	<u>777,860</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.