

**LEEDER PROPERTY CONSULTANTS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

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**LEEDER PROPERTY CONSULTANTS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTORS:

D S Williams
Mrs C P Williams
R H Williams

REGISTERED OFFICE:

3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

REGISTERED NUMBER:

07605140 (England and Wales)

ACCOUNTANTS:

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

**LEEDER PROPERTY CONSULTANTS
LIMITED (REGISTERED NUMBER: 07605140)**

**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		187,000		204,000
Tangible assets	5		<u>253,104</u>		<u>192,870</u>
			440,104		396,870
CURRENT ASSETS					
Debtors	6	51,678		77,577	
Cash at bank		<u>1,880,035</u>		<u>1,461,572</u>	
		1,931,713		1,539,149	
CREDITORS					
Amounts falling due within one year	7	<u>1,727,057</u>		<u>1,351,852</u>	
NET CURRENT ASSETS			<u>204,656</u>		<u>187,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			644,760		584,167
CREDITORS					
Amounts falling due after more than one year	8		(151,167)		(161,566)
PROVISIONS FOR LIABILITIES			<u>(12,434)</u>		<u>(990)</u>
NET ASSETS			<u>481,159</u>		<u>421,611</u>
CAPITAL AND RESERVES					
Called up share capital			199		199
Non-distributable reserve	9		49,410		-
Retained earnings			<u>431,550</u>		<u>421,412</u>
SHAREHOLDERS' FUNDS			<u>481,159</u>		<u>421,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

**BALANCE SHEET - continued
30 SEPTEMBER 2020**

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 27 September 2021 and were signed on its behalf by:

R H Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Leeder Property Consultants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparation

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.

The company has both net current assets and net assets at the balance sheet date.

The directors have assessed the current financial position of the company and its likely future cashflows and as a consequence he has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

In considering the Coronavirus disease 2019 (COVID-19), the directors understand the situation is still evolving and the full impact on the business is unclear. The directors have taken steps to mitigate the risk to the business and although there is continued uncertainty as lockdown restrictions are lifted, the directors are confident that all reasonable measures which can be taken, have been, to safeguard the business.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Revenue is recognised evenly over the period to which it relates.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance

Tangible fixed assets are measured at cost less depreciation.

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in other income within profit or loss in the same period as the related expenditure.

Financial instruments

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

Taxation

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.

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 6 (2019 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>340,000</u>
AMORTISATION	
At 1 October 2019	136,000
Charge for year	<u>17,000</u>
At 30 September 2020	<u>153,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>187,000</u>
At 30 September 2019	<u>204,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 October 2019	225,000	9,436	234,436
Revaluations	61,000	-	61,000
At 30 September 2020	<u>286,000</u>	<u>9,436</u>	<u>295,436</u>
DEPRECIATION			
At 1 October 2019	36,000	5,566	41,566
Charge for year	-	766	766
At 30 September 2020	<u>36,000</u>	<u>6,332</u>	<u>42,332</u>
NET BOOK VALUE			
At 30 September 2020	<u>250,000</u>	<u>3,104</u>	<u>253,104</u>
At 30 September 2019	<u>189,000</u>	<u>3,870</u>	<u>192,870</u>

Freehold land and buildings were valued on an open market basis on 30 September 2020 by the directors.

If freehold land and buildings had not been revalued and were stated on a historical cost basis, they would have been included at a cost of £225,000 (2019 - £225,000) and aggregate depreciation of £40,500 (2019 - £36,000).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	45,329	53,812
Other debtors	6,349	23,765
	<u>51,678</u>	<u>77,577</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	9,195	8,888
Trade creditors	1,876	1,377
Taxation and social security	41,671	38,858
Other creditors	1,674,315	1,302,729
	<u>1,727,057</u>	<u>1,351,852</u>

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

	2020 £	2019 £
Bank loans	<u>151,167</u>	<u>161,566</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>114,388</u>	<u>126,015</u>

9. RESERVES

	Non-distributable reserve £
Reserve transfer	<u>49,410</u>
At 30 September 2020	<u><u>49,410</u></u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in Other creditors is £460 (2019:£1,568) due to the directors'. The loans are interest free and there are no set repayments terms.

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.