

COMPANY REGISTRATION NUMBER: 08492280

Arnold & Phillips Lifestyle Lettings Ltd
Filleted Unaudited Financial Statements
30 April 2021

Arnold & Phillips Lifestyle Lettings Ltd

Statement of Financial Position

30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	607	972
Current assets			
Debtors	6	29,783	27,125
Cash at bank and in hand		21,921	10,587
		51,704	37,712
Creditors: amounts falling due within one year	7	28,130	38,577
Net current assets/(liabilities)		23,574	(865)
Total assets less current liabilities		24,181	107
Creditors: amounts falling due after more than one year	8	24,000	—
Net assets		181	107
Capital and reserves			
Called up share capital		100	100
Profit and loss account		81	7
Shareholders funds		181	107

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Arnold & Phillips Lifestyle Lettings Ltd

Statement of Financial Position *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 25 March 2022 , and are signed on behalf of the board by:

Mr S Umpleby

Director

Company registration number: 08492280

Arnold & Phillips Lifestyle Lettings Ltd

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 & 2 Church House, Church St, Ormskirk, L39 3AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

Financial instruments

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 May 2020 and 30 April 2021	1,093	1,093
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Depreciation		
At 1 May 2020	121	121
Charge for the year	365	365
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At 30 April 2021	486	486
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Carrying amount		
At 30 April 2021	607	607
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At 30 April 2020	972	972
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6. Debtors

	2021 £	2020 £
Trade debtors	290	—
Other debtors	29,493	27,125
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	29,783	27,125
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7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,414	1,289
Corporation tax	3,185	7,536
Social security and other taxes	2,740	11,381
Other creditors	14,791	18,371
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	28,130	38,577
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8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	24,000	—

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S Uempleby	3,533	—	(250)	3,283
Mr D Arnold	4,514	4,788	(500)	8,802
Mr D Holdbrook	3,490	—	(250)	3,240
Ms T Phillips	513	—	(513)	—
	12,050	4,788	(1,513)	15,325

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S Uempleby	4,167	—	(634)	3,533
Mr D Arnold	5,883	—	(1,369)	4,514
Mr D Holdbrook	4,125	—	(635)	3,490
Ms T Phillips	2,815	—	(2,302)	513
	16,990	—	(4,940)	12,050

10. Related party transactions

The company was under the control of the directors throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed.

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.