

REGISTERED NUMBER: 08914294 (England and Wales)

**Strategic Report, Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 30th November 2017**  
**for**  
**QUICK MOVE PROPERTIES LIMITED**



**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

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**for the Year Ended 30th November 2017**

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**QUICK'MOVE PROPERTIES LIMITED**

**Company Information**  
**for the Year Ended 30th November 2017**

**DIRECTORS:**

S G Abbley  
J G M Haugh

**REGISTERED OFFICE:**

15 Interface Business Park  
Bincknoll Lane  
Royal Wootton Bassett  
Swindon  
Wiltshire  
SN4 8SY

**REGISTERED NUMBER:**

08914294 (England and Wales)

**AUDITORS:**

Davies Mayers Barnett Audit Services  
Statutory Auditors  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Strategic Report**  
**for the Year Ended 30th November 2017**

The directors present their strategic report for the year ended 30th November 2017.

**REVIEW OF BUSINESS**

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

Our principal activity is the buying and selling of residential property in the United Kingdom. We consider our key financial performance indicators to be turnover and gross margin.

	2017	2016
	£000	£000
Turnover	23,866	19,910
Gross margin	13.5%	10.8%

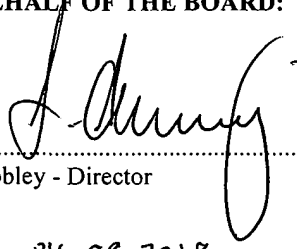
The significant growth in turnover up 20% on previous year reflects the increased volume of activity with our Residential Park Home clients. The company has invested heavily in this growth area of the business with a Marketing and Sales Team while also providing Stock and Plot Finance for our key clients. This has enabled the business to generate higher part exchange (PX) volumes and provide fee-based services as we work closely with our clients to find buyers for their empty plots and show homes, while facilitating a speedy, certain purchase with PX.

Although it was a difficult year in the property market, especially with the uncertainty caused by the Brexit vote, we have managed to maintain our property margins while growing the fee-based services and improving our overall gross margin.

We enter the new financial year confident that we have the financial and operational resources to weather the uncertainty in the property market while continuing to grow our Residential Park Home business.

The main financial risks to the business are linked to the property market and interest rates. However, the geographical split of our property portfolio and the avoidance of high value properties combined with the constant turning over of our stock and with new properties assessed on the current market and relevant interest rates we feel there is enough resilience in our model to mitigate the risk.

**ON BEHALF OF THE BOARD:**

  
.....  
S G Abbley - Director

Date: 24.08.2018  
.....

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Report of the Directors**  
**for the Year Ended 30th November 2017**

The directors present their report with the financial statements of the company for the year ended 30th November 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property acquisition, development and resale, related property services and provision of relocation and financial services to the Park Homes sector.

**DIVIDENDS**

No dividends will be distributed for the year ended 30th November 2017.

**DIRECTORS**

S G Abbley has held office during the whole of the period from 1st December 2016 to the date of this report.

Other changes in directors holding office are as follows:

A H Luke - resigned 2nd December 2016

J G M Haugh - appointed 29th March 2017

**AUDITOR**

Davies Mayers Barnett LLP resigned as auditors on 30th October 2017 and were replaced by Davies Mayers Barnett Audit Services, a trading name of Group Audit Services Limited (formerly Baldwins Audit Services Limited).

**DISCLOSURE IN THE STRATEGIC REPORT**

Other matters required to be disclosed in the Report of the Directors in accordance with section 416(4) of the Companies Act 2006 in relation to financial risks and future developments are set out in the Strategic Report on page 2 in accordance with section 414C(11) of the Companies Act 2006.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

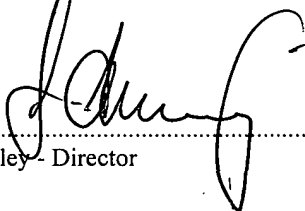
**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Report of the Directors**  
**for the Year Ended 30th November 2017**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**

  
.....  
S G Abbley - Director

Date: 24.08.2018  
.....

**Report of the Independent Auditors to the Members of**  
**Quick Move Properties Limited**

**Opinion**

We have audited the financial statements of Quick Move Properties Limited (the 'company') for the year ended 30th November 2017, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th November 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report on that fact. We have nothing to report on this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of**  
**Quick Move Properties Limited**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Davies Mayers Barnett Audit Services*

Robert Hull (Senior Statutory Auditor)  
for and on behalf of Davies Mayers Barnett Audit Services  
Statutory Auditors  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

Date: 24.08.2018



**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Profit and Loss Account**  
**for the Year Ended 30th November 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>	4	23,866,392	19,910,267
Cost of sales		<u>(20,649,518)</u>	<u>(17,757,411)</u>
<b>GROSS PROFIT</b>		3,216,874	2,152,856
Administrative expenses		<u>(1,224,053)</u>	<u>(1,074,500)</u>
		1,992,821	1,078,356
Other operating income		<u>47,866</u>	<u>-</u>
<b>OPERATING PROFIT</b>	6	2,040,687	1,078,356
Exceptional items	7	<u>-</u>	<u>1,249,329</u>
		2,040,687	2,327,685
Interest receivable and similar income		<u>2,182</u>	<u>9,126</u>
		2,042,869	2,336,811
Interest payable and similar expenses	8	<u>(257,309)</u>	<u>(93,903)</u>
<b>PROFIT BEFORE TAXATION</b>		1,785,560	2,242,908
Tax on profit	9	<u>(337,090)</u>	<u>(214,000)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>1,448,470</u>	<u>2,028,908</u>

The notes form part of these financial statements

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Balance Sheet**  
**30th November 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	10	42,848	26,122
<b>CURRENT ASSETS</b>			
Stocks	11	8,998,746	8,500,840
Debtors	12	6,467,739	3,103,473
Cash at bank		-	1,653
		15,466,485	11,605,966
<b>CREDITORS</b>			
Amounts falling due within one year	13	(11,585,435)	(9,122,886)
<b>NET CURRENT ASSETS</b>		<u>3,881,050</u>	<u>2,483,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,923,898	2,509,202
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	-	(33,774)
<b>NET ASSETS</b>		<u>3,923,898</u>	<u>2,475,428</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	18	1	1
Retained earnings	19	<u>3,923,897</u>	<u>2,475,427</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,923,898</u>	<u>2,475,428</u>

The financial statements were approved by the Board of Directors on ..... 24.08.2018 ..... and were signed on its behalf by:

.....  
S G Abbley Director

The notes form part of these financial statements

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Statement of Changes in Equity**  
**for the Year Ended 30th November 2017**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1st December 2015</b>	1	446,519	446,520
<b>Changes in equity</b>			
Total comprehensive income	-	2,028,908	2,028,908
<b>Balance at 30th November 2016</b>	1	2,475,427	2,475,428
<b>Changes in equity</b>			
Total comprehensive income	-	1,448,470	1,448,470
<b>Balance at 30th November 2017</b>	1	3,923,897	3,923,898

The notes form part of these financial statements

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements**  
**for the Year Ended 30th November 2017**

**1. STATUTORY INFORMATION**

Quick Move Properties 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. STATEMENT OF COMPLIANCE**

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" and the Companies Act 2006.

Details of adjustments made on transition to FRS 102 are disclosed in the First Year Adoption note.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis under the historical cost basis except for the modification to a fair value basis where specified.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

**Turnover**

Turnover represents income receivable from the sale of land and property, and services arising from other property related activities during the period. Turnover on the sale of property is recognised on exchange of contract.

**Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

**Defined contribution pension plans**

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.

**Lease commitments**

**Operating leases**

Rentals applicable to operating leases where substantially all of the risks and rewards of ownership remain with the lessor are charged against profit or loss on a straight line basis over the period of the lease.

The aggregate benefit of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

**Exceptional items**

Exceptional items are those which are separately identified by virtue of their size or nature to allow a full understanding of the underlying performance of the company.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Current tax is the amount of income tax payable in respect of the taxable profit for the period. Tax is calculated on the basis of tax rates and laws that have been enacted, or substantively enacted, at the period end.

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed at the balance sheet date. Full provision is made without discounting for all deferred tax liabilities. Deferred tax assets are recognised to the extent that it is more likely than not they will be recovered against taxable profits.

Deferred tax is calculated 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.

Deferred tax liabilities are presented within provisions and deferred tax assets within debtors.

Deferred tax assets and deferred tax liabilities are offset only if:

- The company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- The deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

The tax charge / (credit) is presented either in profit or loss.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings	- 33% - 50% straight line
Motor vehicles	- 15% straight line

Depreciation is charged from the month of acquisition at the above rates.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost is defined as the purchase price or valuation, including costs directly attributable to making the asset capable of operating as intended.

The carrying values of the assets are regularly reviewed by the directors and any further appropriate adjustments to carrying values are made.

**Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. Stock cost represents the costs incurred in respect of the acquisition of land and property. Cost includes all expenditure in respect of an acquisition, including initial expenditure in assessing the viability of a property transaction, together with costs incurred in bringing the property to its present condition. Property purchase price will have been determined at the outset with reference to independent valuations. Where it is likely that the initial speculative costs will not then result in the final acquisition of the property, those costs are recognised in profit or loss.

**Financial instruments**

Basic financial instruments are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future cash flows discounted at a market rate of interest, net of transaction costs. Costs that are directly attributable to arranging and issuing financial liabilities are considered an integral part of the liability and are spread over its term.

Such instruments are subsequently carried at amortised costs using the effective interest method, less any impairment.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**3. ACCOUNTING POLICIES - continued**

**Financial instruments - continued**

At the end of each reporting period, financial assets measured at amortised cost are assessed for any objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are re-recognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the assets are transferred to another party, or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are de-recognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Impairment of assets**

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

The recoverable amount of the asset is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtained as a result of the assets use. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Contingent liabilities are not recognised, except those acquired in a business combination. Contingent liabilities arise as a result of past events when, it is not possible that there will be an outflow of resources or the amount cannot be reliably estimated, or when the existence of the contingent liability will only be confirmed by the occurrence or non-occurrence of future events which are outside the control of the company. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

**Share Capital**

Ordinary shares are classified as equity and rank pari passu.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**3. ACCOUNTING POLICIES - continued**

**Distributions to equity holders**

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. These amounts are recognised in the Statement of Changes in Equity.

**Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. The directors do not consider there to be any estimates or assumptions that are deemed to have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. TURNOVER**

The turnover and profit before taxation are attributable to the principal activity of the company.

Turnover represents the amounts, excluding value added tax, receivable during the year for goods and services supplied. All sales are in the United Kingdom.

**5. EMPLOYEES AND DIRECTORS**

	2017	2016
	£	£
Wages and salaries	541,923	516,774
Social security costs	56,601	67,328
Other pension costs	94,287	80,316
	<u>692,811</u>	<u>664,418</u>

The average number of employees during the year was as follows:

	2017	2016
Directors	2	2
Sales and administration	<u>14</u>	<u>12</u>
	<u>16</u>	<u>14</u>

Unpaid pension costs amounting to £59,331 (2016: £73,558) were outstanding at the year end and are included within other creditors and accruals.

	2017	2016
	£	£
Directors' remuneration	37,333	-
Directors' pension contributions to money purchase schemes	<u>23,606</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>-</u>
------------------------	----------	----------

Certain directors receive their emoluments through a related entity. During the year, an amount of £59,275 (2016: £Nil) was recharged to the company in relation to this director's costs.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**6. OPERATING PROFIT**

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	7,055	5,530
Auditors remuneration	11,250	9,660
Other operating leases	<u>38,611</u>	<u>20,250</u>

**7. EXCEPTIONAL ITEMS**

	2017	2016
	£	£
Loan waivers	<u>-</u>	<u>1,249,329</u>

Exceptional items in the prior year of £1,249,329 relate to the waiver of loans with group companies.

**8. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017	2016
	£	£
Bank interest	37,694	14,536
Bank loan interest	137,057	49,561
Other loan interest	6,616	-
Interest on inter-company	73,159	29,806
Interest on late corporation tax payments	<u>2,783</u>	<u>-</u>
	<u>257,309</u>	<u>93,903</u>

**9. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	347,500	214,000
(Over) / under provision in prior years	<u>(10,410)</u>	<u>-</u>
Tax on profit	<u>337,090</u>	<u>214,000</u>

UK corporation tax has been charged at 19% (2016 - 20%).



**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**9. TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>1,785,560</u>	<u>2,242,908</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	339,256	448,582
Effects of:		
Expenses not deductible for tax purposes	6,413	352
Income not taxable for tax purposes	-	(249,866)
Capital allowances in excess of depreciation	(1,486)	(190)
(Over) / under provision in prior years	(10,410)	-
Other adjustments including change in rate	<u>3,317</u>	<u>15,122</u>
Total tax charge	<u>337,090</u>	<u>214,000</u>

The UK corporation tax main rate was decreased from 20% to 19% from 1 April 2017.

**Factors that may affect future tax charges**

Reductions to the UK corporation tax rate were substantively enacted as part of the Finance Bill on 15th July 2015. These reduce the main rate of corporation tax to 17% from 1st April 2020.

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1st December 2016	8,359	23,293	31,652
Additions	<u>10,994</u>	<u>12,787</u>	<u>23,781</u>
At 30th November 2017	<u>19,353</u>	<u>36,080</u>	<u>55,433</u>
<b>DEPRECIATION</b>			
At 1st December 2016	1,525	4,005	5,530
Charge for year	<u>2,668</u>	<u>4,387</u>	<u>7,055</u>
At 30th November 2017	<u>4,193</u>	<u>8,392</u>	<u>12,585</u>
<b>NET BOOK VALUE</b>			
At 30th November 2017	<u>15,160</u>	<u>27,688</u>	<u>42,848</u>
At 30th November 2016	<u>6,834</u>	<u>19,288</u>	<u>26,122</u>

Tangible fixed assets are pledged as security for the bank borrowings under a fixed and floating charge.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**11. STOCKS**

	2017	2016
	£	£
Property inventory	8,789,793	8,151,348
Associated inventory costs	<u>208,953</u>	<u>349,492</u>
	<u>8,998,746</u>	<u>8,500,840</u>

Stocks are pledged as security for the bank borrowings under a fixed and floating charge.

Stock recognised as an expense during the year amounted to £20,649,518 (2016: £17,757,411).

Impairment losses of £58,153 (2016: £Nil) were recognised in profit or loss where the carrying value of stock items exceeded their estimated selling price less costs to complete and sell.

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

	2017	2016
	£	£
Trade debtors	652,931	565,594
Amounts owed by group undertakings	-	28,000
Other debtors	5,484,425	2,334,879
Prepayments and accrued income	<u>330,383</u>	<u>175,000</u>
	<u>6,467,739</u>	<u>3,103,473</u>

Debtors are pledged as security for the bank borrowings under a fixed and floating charge.

Amounts owed by group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

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

	2017	2016
	£	£
Bank loans and overdrafts (see note 15)	6,222,782	4,851,462
Other loans (see note 15)	33,774	67,548
Trade creditors	1,331,335	691,386
Amounts owed to group undertakings	-	2,068,653
Corporation tax	147,500	214,000
Social security and other taxes	89,459	19,281
Other creditors	8,731	8,358
Amounts owed to related parties	3,115,033	-
Accruals and deferred income	<u>636,821</u>	<u>1,202,198</u>
	<u>11,585,435</u>	<u>9,122,886</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed repayment date and are repayable on demand.

Interest is charged at 3.0% per annum on amounts owed to related parties. These balances are unsecured, have no fixed repayment date and are repayable on demand.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**- Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other loans (see note 15)	<u>-</u>	<u>33,774</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdrafts	222,782	851,462
Bank loans	6,000,000	4,000,000
Other loans	<u>33,774</u>	<u>67,548</u>
	<u>6,256,556</u>	<u>4,919,010</u>

Amounts falling due between one and two years:

Other loans	<u>-</u>	<u>33,774</u>
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Interest is charged at 2.5% above the relevant bank's base lending rate on bank overdrafts and at LIBOR + 2.15% to LIBOR + 2.75% on bank loans.

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Within one year	37,500	31,500
Between one and five years	140,625	180,000
In more than five years	<u>-</u>	<u>33,750</u>
	<u>178,125</u>	<u>245,250</u>

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**17. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	222,782	851,462
Bank loans	6,000,000	4,000,000
Other loans	33,774	101,322
	<u>6,256,556</u>	<u>4,952,784</u>

Bank loans and overdrafts are secured by way of a fixed and floating charge in favour of the bank over the company's assets and undertakings.

Bank loans and overdrafts are also secured by a multilateral guarantee given in favour of the bank by certain group companies. A debenture is held giving a fixed and floating charge over the assets of certain group companies in favour of the bank.

Other loans are secured against certain specific assets of the company.

**18. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

Called-up share capital represents the nominal value of shares that have been issued.

Ordinary Shares rank pari passu and are each entitled to one vote in any circumstances; pari passu to dividend payments or any distribution; and pari passu to participate in a distribution arising from a winding up of the Company.

**19. RESERVES**

	Retained earnings £
At 1st December 2016	2,475,427
Profit for the year	<u>1,448,470</u>
At 30th November 2017	<u>3,923,897</u>

Retained earnings includes all current and prior period retained profits and losses.

**20. CONTROLLING PARTIES**

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is BCOMP 510 Limited, a company incorporated in the United Kingdom and registered in England and Wales. Copies of the consolidated financial statements of BCOMP 510 Limited can be obtained from 15 Interface Business Park, Bincknoll Lane, Royal Wootton Bassett, Swindon, Wiltshire, SN4 8SY.

The ultimate controlling party is the director, Mr S G Abley.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**21. CONTINGENT LIABILITIES**

The company is included within a group VAT registration which incorporates the parent company at the balance sheet date and certain other companies related via common control. As such the company is jointly and severally liable for the amounts owed by the other companies at the balance sheet date. At 30th November 2017 this amounted to £Nil (2016: £Nil).

The company is part of a multilateral guarantee in favour of the bank involving certain group companies. The value of the guarantee at 30th November 2017 was to the maximum of £Nil (2016: N/A).

**22. CAPITAL COMMITMENTS**

There were no capital commitments at 30th November 2017 (2016: £Nil).

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

The following advances and credits to a director subsisted during the years ended 30th November 2017 and 30th November 2016:

	2017 £	2016 £
<b>S G Abbley</b>		
Balance outstanding at start of year	-	-
Amounts advanced	112,978	-
Amounts repaid	(112,978)	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest is charged on overdrawn loan accounts at the official rate of interest. This amounted to £276 and is included within other interest.

**24. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year the company had the following transactions and balances with a company under the common control of a director:

	2017 £
<b>Transactions</b>	
Cost of sales - purchases	(350,000)
Administrative expenses - remuneration recharged	(59,275)
Interest payable and similar expenses - interest on inter-company	(73,159)
<b>Balances</b>	
Trade creditors	(59,275)
Amounts owed to related parties	(3,115,033)

Interest is charged on amounts owed to related parties as disclosed above and this balance is unsecured and repayable on demand.

During the year, the company also made sales of £143,069 (2016: £Nil) to a company in which a director has significant influence.

**QUICK MOVE PROPERTIES LIMITED (REGISTERED NUMBER: 08914294)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th November 2017**

**25. FIRST YEAR ADOPTION**

This year is the first year the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the period ended 30th November 2016. The date of transition to FRS 102 was 1st December 2015.

No material adjustments have been noted on transition to FRS 102.