

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021
FOR
MANAGING ESTATES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MANAGING ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2021

DIRECTORS:

A O'Brien
D O'Brien
C O'Brien

REGISTERED OFFICE:

Riverside House
River Lanc
Saltney
Chester
CH4 8RQ

REGISTERED NUMBER:

09286551 (England and Wales)

ACCOUNTANTS:

M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

BANKERS:

Lloyds Bank
Po Box 1000
Market Street
Manchester
BX1 1LT

BALANCE SHEET
31ST OCTOBER 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		28,769		17,896
CURRENT ASSETS					
Debtors	5	201,418		56,987	
Cash at bank and in hand		<u>4,295</u>		<u>9,552</u>	
		205,713		66,539	
CREDITORS					
Amounts falling due within one year	6	<u>175,141</u>		<u>71,107</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>30,572</u>		<u>(4,568)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,341		13,328
CREDITORS					
Amounts falling due after more than one year	7		(43,964)		-
PROVISIONS FOR LIABILITIES	8		<u>(4,037)</u>		<u>(3,967)</u>
NET ASSETS			<u>11,340</u>		<u>9,361</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		100
Retained earnings			<u>11,040</u>		<u>9,261</u>
SHAREHOLDERS' FUNDS			<u>11,340</u>		<u>9,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 OCTOBER 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14th October 2022 and were signed on its behalf by:

A O'Brien - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021

1. **STATUTORY INFORMATION**

Managing Estates 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 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.

The financial statements have been prepared on a going concern basis on the assumption that the support of the providers of finance will be continued. If this support is withdrawn, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

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	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2021

2. **ACCOUNTING POLICIES - continued**

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 19 (2020 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st November 2020	25,642	-	9,153	34,795
Additions	<u>1,490</u>	<u>8,000</u>	<u>12,983</u>	<u>22,473</u>
At 31st October 2021	<u>27,132</u>	<u>8,000</u>	<u>22,136</u>	<u>57,268</u>
DEPRECIATION				
At 1st November 2020	11,682	-	5,217	16,899
Charge for year	<u>4,069</u>	<u>2,000</u>	<u>5,531</u>	<u>11,600</u>
At 31st October 2021	<u>15,751</u>	<u>2,000</u>	<u>10,748</u>	<u>28,499</u>
NET BOOK VALUE				
At 31st October 2021	<u>11,381</u>	<u>6,000</u>	<u>11,388</u>	<u>28,769</u>
At 31st October 2020	<u>13,960</u>	<u>-</u>	<u>3,936</u>	<u>17,896</u>

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

	31.10.21 £	31.10.20 £
Trade debtors	156,871	8,043
Other debtors	39,001	146
Loan to sites	5,546	5,048
Directors' current accounts	-	3,750
Prepayments and accrued income	<u>-</u>	<u>40,000</u>
	<u>201,418</u>	<u>56,987</u>

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

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	6,616	288
Trade creditors	-	4,300
Tax	18,550	-
Social security and other taxes	16,104	8,200
VAT	56,363	28,319
Other creditors	21,293	21,825
Directors' current accounts	52,312	6,175
Accruals and deferred income	<u>3,903</u>	<u>2,000</u>
	<u>175,141</u>	<u>71,107</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2021

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

	31.10.21	31.10.20
	£	£
Bank loans - 1-2 years	19,272	-
Bank loans - 2-5 years	<u>24,692</u>	<u>-</u>
	<u>43,964</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	31.10.21	31.10.20
	£	£
Deferred tax	<u>4,037</u>	<u>3,967</u>
		Deferred tax
		£
Balance at 1st November 2020		3,967
Movement in the year due to:		
changes in tax allowances		<u>1,499</u>
Balance at 31st October 2021		<u>5,466</u>

** BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB 5,466
4,037

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS - PROVISIONS FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
300	Ordinary	£1	<u>300</u>	<u>100</u>

200 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

10. **CAPITAL COMMITMENTS**

	31.10.21	31.10.20
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

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.