

Linctus Property Services Limited

Unaudited Filleted Financial Statements
for the Year Ended 28 February 2023

Neil Wilson & Co Chartered Accountants
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Linctus Property Services Limited

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Linctus Property Services Limited

Company Information

Directors	Mr Stewart Peter Gates Miss Rebecca Louise Willett
Registered office	10 Woodlands Crescent Buckingham MK18 1PH
Accountants	Neil Wilson & Co Chartered Accountants Bank Chambers 260-262 Union Street Torquay Devon TQ2 5QU

Linctus Property Services Limited
(Registration number: 10731559)
Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>4</u>	6	6
Cash at bank and in hand		388	2,065
		394	2,071
Creditors: Amounts falling due within one year	<u>5</u>	(32,153)	(11,125)
Net liabilities		(31,759)	(9,054)
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Retained earnings		(31,761)	(9,056)
Shareholders' deficit		(31,759)	(9,054)

For the financial year ending 28 February 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 November 2023 and signed on its behalf by:

.....
Mr Stewart Peter Gates
Director

Linctus Property Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Woodlands Crescent
Buckingham
MK18 1PH

These financial statements were authorised for issue by the Board on 22 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Linctus Property Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

4 Debtors

	2023	2022
Current	£	£
Other debtors	6	6

Linctus Property Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

5 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	8	-
Accruals and deferred income	625	765
Other creditors	31,520	10,360
	<u>32,153</u>	<u>11,125</u>

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Related party transactions

Linectus Property Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Transactions with directors

	At 1 March 2022 £	Repayments by director £	At 28 February 2023 £
2023			
Mr Stewart Peter Gates			
Director loan	(10,360)	(21,160)	(31,520)

	At 1 March 2021 £	Repayments by director £	At 28 February 2022 £
2022			
Mr Stewart Peter Gates			
Director loan	(6,534)	(3,826)	(10,360)

Linctus Property Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Directors' remuneration

The directors' remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	<u>24,645</u>	<u>19,188</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.