

Unaudited Financial Statements

For The Period 13 May 2019 to 31 May 2020

for

Steve Gooch Estate Agents Limited

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For The Period 13 May 2019 to 31 May 2020

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Steve Gooch Estate Agents Limited
Company Information
For The Period 13 May 2019 to 31 May 2020

DIRECTORS: S F Gooch
Mrs G A Gooch

SECRETARY:

REGISTERED OFFICE: Baldwins Farm
Kilcot
Newent
Gloucestershire
GL18 1NU

REGISTERED NUMBER: 11990663 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Balance Sheet
31 May 2020

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		742,500
Tangible assets	5		<u>157,694</u>
			900,194
CURRENT ASSETS			
Debtors	6	168,590	
Cash at bank and in hand		<u>545,739</u>	
		714,329	
CREDITORS			
Amounts falling due within one year	7	<u>310,177</u>	
NET CURRENT ASSETS			<u>404,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,304,346
CREDITORS			
Amounts falling due after more than one year	8		<u>1,090,018</u>
NET ASSETS			<u><u>214,328</u></u>
CAPITAL AND RESERVES			
Called up share capital			1,000
Retained earnings			<u>213,328</u>
			<u><u>214,328</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2020 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
31 May 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 3 February 2021 and were signed on its behalf by:

S F Gooch - Director

Notes to the Financial Statements
For The Period 13 May 2019 to 31 May 2020

1. STATUTORY INFORMATION

Steve Gooch Estate Agents 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

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 etc - 25% on reducing balance and 15% on reducing balance

Notes to the Financial Statements - continued
For The Period 13 May 2019 to 31 May 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow Group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the period 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 Period 13 May 2019 to 31 May 2020

2. ACCOUNTING POLICIES - continued

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 period 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 period was 27 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	825,000
At 31 May 2020	<u>825,000</u>
AMORTISATION	
Charge for period	82,500
At 31 May 2020	<u>82,500</u>
NET BOOK VALUE	
At 31 May 2020	<u><u>742,500</u></u>

Notes to the Financial Statements - continued
For The Period 13 May 2019 to 31 May 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	197,119
Disposals	(4,500)
At 31 May 2020	<u>192,619</u>
DEPRECIATION	
Charge for period	35,073
Eliminated on disposal	(148)
At 31 May 2020	<u>34,925</u>
NET BOOK VALUE	
At 31 May 2020	<u>157,694</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	84,797
Other debtors	83,793
	<u>168,590</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	17,778
Amounts owed to group undertakings	120,000
Taxation and social security	147,305
Other creditors	25,094
	<u>310,177</u>

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

	£
Amounts owed to group undertakings	<u>1,090,018</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.