

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

**FOR**

**NOBLE PROPERTY SOLUTIONS LTD.**

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**for the Year Ended 30 June 2022**

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**NOBLE PROPERTY SOLUTIONS LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2022**

**DIRECTORS:**

G Chalmers  
E Bennett

**REGISTERED OFFICE:**

108 Hawkhead Road  
Paisley  
Renfrewshire  
PA2 7BA

**REGISTERED NUMBER:**

SC273374 (Scotland)

**ACCOUNTANTS:**

John M Taylor & Co  
Chartered Accountants  
9 Glasgow Road  
PAISLEY  
Renfrewshire  
PA1 3QS

**BALANCE SHEET**

**30 June 2022**

30,621			30,622
£		Notes	£
	<b>FIXED ASSETS</b>		
129,210	Tangible assets	5	177,926
	<b>CURRENT ASSETS</b>		
236,841	Debtors	6	906,580
342,186	Cash at bank and in hand		193,597
579,027			1,100,177
	<b>CREDITORS</b>		
(395,642)	Amounts falling due within one year	7	(703,208)
183,385	<b>NET CURRENT ASSETS</b>		396,969
312,595	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		574,895
	<b>CREDITORS</b>		
(87,519)	Amounts falling due after more than one year	8	(95,472)
(24,550)	<b>PROVISIONS FOR LIABILITIES</b>	10	(33,806)
200,526	<b>NET ASSETS</b>		445,617
	<b>CAPITAL AND RESERVES</b>		
10,000	Called up share capital		10,000
190,526	Retained earnings		435,617
200,526	<b>SHAREHOLDERS' FUNDS</b>		445,617

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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**  
**30 June 2022**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2022 and were signed on its behalf by:

G Chalmers - Director

E Bennett - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 June 2022**

**1. STATUTORY INFORMATION**

Noble Property Solutions Ltd. is a private company, limited by shares, registered in Scotland. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

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

**Going Concern**

In light of the ongoing global health crisis caused by COVID-19, the directors have assessed the impact that this could have on the business the company is continuing to trade as normal and accordingly the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the cost at the balance sheet date plus a contribution to profit dependent on the status of services completed.

**Tangible fixed assets**

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

Plant & machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2022**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**Cash & cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial Instruments**

Basic financial instruments are recognised at amortised cost. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2021 - 15) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2022**

**5. TANGIBLE FIXED ASSETS**

	Totals £	Plant & machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £
<b>COST</b>					
At 1 July 2021	195,726	17,083	4,914	166,616	7,113
Additions	111,048	26,858	-	84,190	-
Disposals	(4,200)	-	-	(4,200)	-
At 30 June 2022	<u>302,574</u>	<u>43,941</u>	<u>4,914</u>	<u>246,606</u>	<u>7,113</u>
<b>DEPRECIATION</b>					
At 1 July 2021	66,516	5,944	1,511	56,104	2,957
Charge for year	61,020	7,087	1,229	50,927	1,777
Eliminated on disposal	(2,888)	-	-	(2,888)	-
At 30 June 2022	<u>124,648</u>	<u>13,031</u>	<u>2,740</u>	<u>104,143</u>	<u>4,734</u>
<b>NET BOOK VALUE</b>					
At 30 June 2022	<u>177,926</u>	<u>30,910</u>	<u>2,174</u>	<u>142,463</u>	<u>2,379</u>
At 30 June 2021	<u>129,210</u>	<u>11,139</u>	<u>3,403</u>	<u>110,512</u>	<u>4,156</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 July 2021	39,993
Additions	67,799
Transfer to ownership	(28,794)
At 30 June 2022	<u>78,998</u>
<b>DEPRECIATION</b>	
At 1 July 2021	16,498
Charge for year	16,116
Transfer to ownership	(20,197)
At 30 June 2022	<u>12,417</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>66,581</u>
At 30 June 2021	<u>23,495</u>

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

	30.6.22 £	30.6.21 £
Trade debtors	775,574	155,006
Amounts recoverable on contracts	64,650	74,650
Other debtors	<u>66,356</u>	<u>7,185</u>
	<u>906,580</u>	<u>236,841</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2022**

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

	30.6.22	30.6.21
	£	£
Hire purchase contracts	14,575	13,632
Trade creditors	222,448	175,046
Taxation and social security	255,208	114,722
Other creditors	210,977	92,242
	<u>703,208</u>	<u>395,642</u>

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

	30.6.22	30.6.21
	£	£
Hire purchase contracts	35,472	7,519
Other creditors	60,000	80,000
	<u>95,472</u>	<u>87,519</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Hire purchase contracts	<u>50,047</u>	<u>21,151</u>

Obligations under hire purchase contracts are secured over the assets to which they relate.

**10. PROVISIONS FOR LIABILITIES**

	30.6.22	30.6.21
	£	£
Deferred tax	<u>33,806</u>	<u>24,550</u>

	Deferred tax
	£
Balance at 1 July 2021	24,550
Provided during year	<u>9,256</u>
Balance at 30 June 2022	<u>33,806</u>

**11. RELATED PARTY DISCLOSURES**

At the year end there was a balance due to the directors of £66,855 (2020: £15,500). This balance is interest free and has no fixed repayment term.

**12. ULTIMATE CONTROLLING PARTY**

Greg Chalmers and Joanne Chalmers are the ultimate controlling party by virtue of controlling directly 51% of the issued share capital between them .

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.