

**FLEMING PROPERTY SOLUTIONS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021  
PAGES FOR FILING WITH THE REGISTRAR**

**FLEMING PROPERTY SOLUTIONS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

**Contents**

Balance Sheet .....	3
Notes to the Financial Statements .....	4

**FLEMING PROPERTY SOLUTIONS LTD**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	181	226
		<b>181</b>	<b>226</b>
<b>Current assets</b>			
Cash at bank and in hand	5	7	628
		<b>7</b>	<b>628</b>
<b>Creditors</b>			
Amounts falling due within one year	6	( 43,566)	( 54,682)
<b>Net current liabilities</b>		<b>(43,559)</b>	<b>(54,054)</b>
<b>Total assets less current liabilities</b>		<b>(43,378)</b>	<b>(53,828)</b>
<b>Creditors</b>			
Amounts falling due after more than one year	7	( 12,628)	0
<b>Net liabilities</b>		<b>( 56,006)</b>	<b>( 53,828)</b>
<b>Capital and reserves</b>			
Called-up share capital	8	10	10
Profit and loss account		( 56,016 )	( 53,838 )
<b>Total shareholder's deficit</b>		<b>( 56,006)</b>	<b>( 53,828)</b>

For the financial year ending 31 March 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Fleming Property Solutions Ltd (registered number: SC382298) were approved and authorised for issue by the Director on 18 March 2022. They were signed on its behalf by:

Lesley Anne Fleming  
Director

**FLEMING PROPERTY SOLUTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Fleming Property Solutions Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 66 Tay Street, Perth, PH2 8RA, United Kingdom.

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Going concern**

The financial statements have been prepared on the going concern basis as the director considers it appropriate to do so. In coming to this conclusion the director confirms that she will continue to support the company for at least twelve months following the date of approval of these accounts. She also confirms that she will not seek repayment of the director's loan account until all other creditors have been met.

**Turnover**

Turnover is represents amounts receivable for property consultancy services.

Revenue is recognised on the accruals basis.

**Employee benefits**

*Short term benefits*

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Other intangible assets	3 years straight line
-------------------------	-----------------------

*Other intangible assets*

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	20 % reducing balance
Office equipment	3 years straight line

**FLEMING PROPERTY SOLUTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

*Non-financial assets*

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

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

*Basic financial assets*

Basic financial assets, which include bank balances, are initially measured at transaction price including transaction costs.

*Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**Government grants**

**FLEMING PROPERTY SOLUTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	1	1

**3. Intangible assets**

	<b>Other intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 April 2020	3,500	3,500
<b>At 31 March 2021</b>	<b>3,500</b>	<b>3,500</b>
<b>Accumulated amortisation</b>		
At 01 April 2020	3,500	3,500
<b>At 31 March 2021</b>	<b>3,500</b>	<b>3,500</b>
<b>Net book value</b>		
<b>At 31 March 2021</b>	<b>0</b>	<b>0</b>
At 31 March 2020	0	0

**FLEMING PROPERTY SOLUTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

**4. Tangible assets**

	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 April 2020	550	1,960	2,510
<b>At 31 March 2021</b>	<b>550</b>	<b>1,960</b>	<b>2,510</b>
<b>Accumulated depreciation</b>			
At 01 April 2020	324	1,960	2,284
Charge for the financial year	45	0	45
<b>At 31 March 2021</b>	<b>369</b>	<b>1,960</b>	<b>2,329</b>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<b>181</b>	<b>0</b>	<b>181</b>
At 31 March 2020	226	0	226

**5. Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	7	628

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	2,372	0
Other creditors	41,194	54,682
	<b>43,566</b>	<b>54,682</b>

Included in bank loans and overdrafts is a bounce back loan which was advanced to the company in the year ending 31 March 2021 and is covered by a government backed guarantee.

**FLEMING PROPERTY SOLUTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

**7. Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	12,628	0

**Amounts repayable after more than 5 years are included in creditors falling due over one year:**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	530	0

Included in bank loans is a bounce back loan which was advanced to the company in the year ending 31 March 2021 and is covered by a government backed guarantee.

**8. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
10 Ordinary A shares of £ 1.00 each	10	10

**9. Related party transactions**

**Transactions with the entity's director**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due to director	38,774	52,713

The above loan is interest free, unsecured and has no fixed terms of repayment.

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.