

**FLEMING PROPERTY SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH THE REGISTRAR**

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UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

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FLEMING PROPERTY SOLUTIONS LTD
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	115	145
		115	145
Current assets			
Cash at bank and in hand	5	59	26
		59	26
Creditors: amounts falling due within one year	6	(52,183)	(46,851)
Net current liabilities		(52,124)	(46,825)
Total assets less current liabilities		(52,009)	(46,680)
Creditors: amounts falling due after more than one year	7	(8,585)	(11,564)
Net liabilities		(60,594)	(58,244)
Capital and reserves			
Called-up share capital	8	10	10
Profit and loss account		(60,604)	(58,254)
Total shareholder's deficit		(60,594)	(58,244)

For the financial year ending 31 March 2023 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 and delivered 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 13 December 2023. They were signed on its behalf by:

Lesley Anne Fleming
Director

FLEMING PROPERTY SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
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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 Davean, Glencarse, Perth, PH2 7LX, Scotland, 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.

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
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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

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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).

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.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

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3. Intangible assets

	Other intangible assets	Total
	£	£
Cost		
At 01 April 2022	3,500	3,500
At 31 March 2023	3,500	3,500
Accumulated amortisation		
At 01 April 2022	3,500	3,500
At 31 March 2023	3,500	3,500
Net book value		
At 31 March 2023	0	0
At 31 March 2022	0	0

4. Tangible assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 01 April 2022	550	1,960	2,510
At 31 March 2023	550	1,960	2,510
Accumulated depreciation			
At 01 April 2022	405	1,960	2,365
Charge for the financial year	30	0	30
At 31 March 2023	435	1,960	2,395
Net book value			
At 31 March 2023	115	0	115
At 31 March 2022	145	0	145

5. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	59	26

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6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	2,979	2,906
Other creditors	49,204	43,945
	<u>52,183</u>	<u>46,851</u>

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.

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

	2023	2022
	£	£
Bank loans	8,585	11,564
	<u>8,585</u>	<u>11,564</u>

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.

8. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
10 Ordinary A shares of £ 1.00 each	10	10
	<u>10</u>	<u>10</u>

9. Related party transactions

Transactions with the entity's director

	2023	2022
	£	£
Amounts due to director	46,054	40,974
	<u>46,054</u>	<u>40,974</u>

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.