

Company Registration No. 02763119 (England and Wales)

MORETONS PROPERTY SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

MORETONS PROPERTY SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr T R White Mrs A J Parmar Mr M D Babb Mr R Robertson Mr B J S Hopkinson
Secretary	Miss K A Eccles
Company number	02763119
Registered office	Marlborough House 298 Regents Park Road London N3 2UU
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Business address	72 Rochester Row London SW1P 1JU

MORETONS PROPERTY SERVICES LIMITED

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The following pages do not form part of the statutory financial statements

MORETONS PROPERTY SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company during the year was that of residential sales and lettings.

Directors

The following directors have held office since 1 April 2015:

Mr T R White
Mrs A J Parmar
Mr M D Babb
Mr R Robertson
Mr B J S Hopkinson

Auditors

Citroen Wells were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MORETONS PROPERTY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

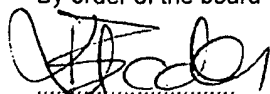
FOR THE YEAR ENDED 31 MARCH 2016

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



Miss K A Eccles

Secretary

12/09/16

MORETONS PROPERTY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MORETONS PROPERTY SERVICES LIMITED

We have audited the financial statements of Moretons Property Services Limited for the year ended 31 March 2016 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MORETONS PROPERTY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MORETONS PROPERTY SERVICES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.


Jonathan Prevezer FCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

12/09/11

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

MORETONS PROPERTY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

		2016	2015
	Notes	£	£
Turnover		824,502	806,663
Administrative expenses		(790,487)	(870,731)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation	2	34,015	(64,068)
Tax on profit/(loss) on ordinary activities	3	(5,993)	12,737
		<hr/>	<hr/>
Profit/(loss) for the year	10	<u>28,022</u>	<u>(51,331)</u>

MORETONS PROPERTY SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		449		3,330
Current assets					
Debtors	6	51,777		74,306	
Cash at bank and in hand		89,316		26,414	
		141,093		100,720	
Creditors: amounts falling due within one year	7	(86,251)		(76,781)	
Net current assets			54,842		23,939
Total assets less current liabilities			55,291		27,269
Capital and reserves					
Called up share capital	9		50,000		50,000
Profit and loss account	10		5,291		(22,731)
Shareholders' funds			55,291		27,269

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 12/09/16

Mr T R White
Director

Company Registration No. 02763119

MORETONS PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents commissions receivable for services net of VAT. Commission is recognised on the exchange of sale of the property or upon receipts of rents from the tenants.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to leasehold	4 years straight line
Computer equipment	4 years straight line
Fixtures, fittings & equipment	4 years straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit/(loss)	2016 £	2015 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	2,881	2,590
Auditors' remuneration	5,550	11,000
Directors' remuneration	114,534	110,166

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2015 - 1).

3 Taxation	2016 £	2015 £
Domestic current year tax		
U.K. corporation tax	5,993	-
Receipt in respect of group relief	-	(12,737)
Total current tax	5,993	(12,737)

MORETONS PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2015 & at 31 March 2016	12,600
Amortisation	
At 1 April 2015 & at 31 March 2016	12,600
Net book value	
At 31 March 2016	-
At 31 March 2015	-

5 Tangible fixed assets

	Improvements to leasehold	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2015 & at 31 March 2016	8,827	119,987	82,561	211,375
Depreciation				
At 1 April 2015	6,565	119,480	82,000	208,045
Charge for the year	2,262	169	450	2,881
At 31 March 2016	8,827	119,649	82,450	210,926
Net book value				
At 31 March 2016	-	338	111	449
At 31 March 2015	2,262	506	562	3,330

6 Debtors

	2016 £	2015 £
Trade debtors	31,713	38,887
Amounts owed by group undertakings	4,655	14,233
Other debtors	15,409	21,186
	51,777	74,306

MORETONS PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

7	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	9,601	15,215
	Amounts owed to group undertakings	-	1,370
	Taxation and social security	43,135	27,443
	Other creditors	33,515	32,753
		<u>86,251</u>	<u>76,781</u>
8	Pension costs		
	Defined contribution		
		2016	2015
		£	£
	Contributions payable by the company for the year	15,278	18,031
		<u>15,278</u>	<u>18,031</u>
9	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<u>50,000</u>	<u>50,000</u>
10	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 April 2015		(22,731)
	Profit for the year		28,022
	Balance at 31 March 2016		<u>5,291</u>

MORETONS PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2016**

11 Financial commitments

At 31 March 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2017:

	2016	2015
	£	£
Operating leases which expire:		
Between two and five years	37,654	37,654
	<u>37,654</u>	<u>37,654</u>

12 Control

The ultimate parent company is Crabtree Property Holdings Limited, a company registered in England and Wales.

The directors confirm that no individual shareholder has a controlling interest in the company.

13 Related party relationships and transactions

During the year the company made payments on behalf of Letshelp Ltd (a company that is part of the same group of companies) of £4,655 (2015: £1,354). At the year end, the amount due from Letshelp Ltd was £4,655 (2015: £1,354).