

COMPANY REGISTRATION NUMBER: 06712286

**Cheltenham Property Management Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2017**

# **Cheltenham Property Management Limited**

## **Financial Statements**

**Year ended 30 September 2017**

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# Cheltenham Property Management Limited

## Statement of Financial Position

30 September 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	4,159	4,419
<b>Current assets</b>			
Debtors	7	3,404	7,488
Cash at bank and in hand		136,354	113,724
		-----	-----
		139,758	121,212
<b>Creditors: amounts falling due within one year</b>	8	70,198	68,012
		-----	-----
<b>Net current assets</b>		69,560	53,200
		-----	-----
<b>Total assets less current liabilities</b>		73,719	57,619
		-----	-----
<b>Net assets</b>		73,719	57,619
		-----	-----

# Cheltenham Property Management Limited

## Statement of Financial Position *(continued)*

30 September 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		73,717	57,617
		-----	-----
<b>Shareholders funds</b>		73,719	57,619
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 8 June 2018 , and are signed on behalf of the board by:

B Noori

Director

Company registration number: 06712286

# **Cheltenham Property Management Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Court Mews, London Road, Charlton Kings, Cheltenham, Gloucestershire, GL52 6HS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% per annum of cost

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% per annum of reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 11 (2016: 8 ).

## **5. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>35,093</b>
	-----
<b>Amortisation</b>	
<b>At 1 October 2016 and 30 September 2017</b>	<b>35,093</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2017</b>	<b>—</b>
	-----
<b>At 30 September 2016</b>	<b>—</b>
	-----

## 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 October 2016	6,930	<b>6,930</b>
Additions	728	<b>728</b>
	-----	-----
<b>At 30 September 2017</b>	<b>7,658</b>	<b>7,658</b>
	-----	-----
<b>Depreciation</b>		
At 1 October 2016	2,511	<b>2,511</b>
Charge for the year	988	<b>988</b>
	-----	-----
<b>At 30 September 2017</b>	<b>3,499</b>	<b>3,499</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 September 2017</b>	<b>4,159</b>	<b>4,159</b>
	-----	-----
At 30 September 2016	4,419	4,419
	-----	-----

## 7. Debtors

	2017 £	2016 £
Trade debtors	<b>837</b>	3,430
Other debtors	<b>2,567</b>	4,058
	-----	-----
	<b>3,404</b>	7,488
	-----	-----

## 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>34,279</b>	36,730
Social security and other taxes	<b>23,831</b>	23,980
Other creditors	<b>12,088</b>	7,302
	-----	-----
	<b>70,198</b>	68,012
	-----	-----

## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Later than 1 year and not later than 5 years	<b>8,620</b>	15,965
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## 10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
B Noori	—	44,031	( 44,031)	—
	----	-----	-----	----
		2016		
		Advances/		

	Balance brought forward	(credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
B Noori	—	18,097	( 18,097)	—
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No interest has been charged on the advances to the director.

**11. Related party transactions**

At the reporting date an amount of £489 (2016 - £430) was owed to the director on her loan account with the company. No interest has been charged on this loan.

**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.