

**Company registration number: 10705766**

**Atkins Property Services Limited**

**Unaudited filleted financial statements**

**30 April 2021**

# **Atkins Property Services Limited**

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# Atkins Property Services Limited

## Statement of financial position

30 April 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,253,187		1,107,988	
		<u>          </u>		<u>          </u>	
			1,253,187		1,107,988
<b>Current assets</b>					
Debtors	6	17,821		14,006	
Cash at bank and in hand		39,955		96,067	
		<u>          </u>		<u>          </u>	
		57,776		110,073	
<b>Creditors: amounts falling due within one year</b>	7	( 285,375)		( 458,794)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 227,599)		( 348,721)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			1,025,588		759,267
<b>Creditors: amounts falling due after more than one year</b>	8	( 1,027,863)		( 775,215)	
<b>Provisions for liabilities</b>		( 1,361)		( 1,733)	
		<u>          </u>		<u>          </u>	
<b>Net liabilities</b>			( 3,636)		( 17,681)
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			( 3,637)		( 17,682)
			<u>          </u>		<u>          </u>
<b>Shareholders deficit</b>			( 3,636)		( 17,681)
			<u>          </u>		<u>          </u>

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 18 January 2022 , and are signed on behalf of the board by:

**Mr P F Atkins**

**Director**

Company registration number: 10705766

# **Atkins Property Services Limited**

## **Notes to the financial statements**

### **Year ended 30 April 2021**

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

The company is a private company limited by shares, registered in England. The address of the registered office is One Courtenay Park, Newton Abbot, Devon, TQ12 2HD.

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

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

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

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and 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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

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

Plant and machinery	-	25 % reducing balance
Computer equipment	-	20 % reducing balance

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

## **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

## **Impairment**

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2020: 1 ).



## 5. Tangible assets

	Freehold property £	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>				
At 1 May 2020	1,098,443	16,562	240	1,115,245
Additions	147,579	-	-	147,579
<b>At 30 April 2021</b>	<b>1,246,022</b>	<b>16,562</b>	<b>240</b>	<b>1,262,824</b>
<b>Depreciation</b>				
At 1 May 2020	-	7,140	117	7,257
Charge for the year	-	2,355	25	2,380
<b>At 30 April 2021</b>	<b>-</b>	<b>9,495</b>	<b>142</b>	<b>9,637</b>
<b>Carrying amount</b>				
<b>At 30 April 2021</b>	<b>1,246,022</b>	<b>7,067</b>	<b>98</b>	<b>1,253,187</b>
At 30 April 2020	1,098,443	9,422	123	1,107,988

### Investment property

Included within the above is investment property measured at fair value as follows:

	£
At 1 May 2020	1,098,443
Additions	147,579
<b>At 30 April 2021</b>	<b>1,246,022</b>

Investment property comprises freehold land and buildings. The directors have valued the land and property that was purchased and in construction in the year at the balance sheet date and deem the amount to be the current market value.

## 6. Debtors

	2021 £	2020 £
Trade debtors	1,620	-
Other debtors	16,201	14,006
	<b>17,821</b>	<b>14,006</b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	60	60
Other creditors	285,315	458,734
	<b><u>285,375</u></b>	<b><u>458,794</u></b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,027,863	775,215
	<b><u>1,027,863</u></b>	<b><u>775,215</u></b>

There are 9 charges created over the freehold properties. 5 charges are registered with Paragon Bank Plc, 3 with The Mortgage Works (UK) Plc and 1 with Nottingham Building Society.

**9. Controlling party**

The company is under the effective control of its directors.

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.