

**Report of the Director and
Unaudited Financial Statements For The Year Ended 31st March 2019
for
Expert Property Solutions Limited**

**Contents of the Financial Statements
For The Year Ended 31st March 2019**

	Page
Company Information	1
Report of the Director	2
Balance Sheet	3
Notes to the Financial Statements	4

Expert Property Solutions Limited

Company Information For The Year Ended 31st March 2019

DIRECTOR: S J Edwards

SECRETARY: S J Edwards

REGISTERED OFFICE: 1st Floor
5 Century Court
Tolpits Lane
Watford
Hertfordshire
WD18 9PX

REGISTERED NUMBER: 04157152 (England and Wales)

ACCOUNTANTS: Dua & Co. Limited
1st Floor
5 Century Court
Tolpits Lane
Watford
Hertfordshire
WD18 9PX

**Report of the Director
For The Year Ended 31st March 2019**

The director presents his report with the financial statements of the company for the year ended 31st March 2019.

REVIEW OF BUSINESS

Operating, Financial and Strategic Review:

The Director is pleased with the growth of the company during the year and is expecting further growth in the following period. This growth is happening organically and by way of acquisition. The Director continues to follow the strategy as it is proven to be successful.

DIRECTOR

S J Edwards held office during the whole of the period from 1st April 2018 to the date of this report.

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

ON BEHALF OF THE BOARD:

S J Edwards - Director

8th August 2019

**Balance Sheet
31st March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	557,360	386,398
CURRENT ASSETS			
Stocks		35,940	27,099
Debtors	5	2,371,252	2,028,341
Cash in hand		100	100
		<u>2,407,292</u>	<u>2,055,540</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,920,984)</u>	<u>(1,657,702)</u>
NET CURRENT ASSETS		<u>486,308</u>	<u>397,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,043,668</u>	<u>784,236</u>
CREDITORS			
Amounts falling due after more than one year	7	(280,253)	(378,689)
PROVISIONS FOR LIABILITIES		<u>(77,100)</u>	<u>(43,500)</u>
NET ASSETS		<u><u>686,315</u></u>	<u><u>362,047</u></u>
CAPITAL AND RESERVES			
Called up share capital		204	204
Retained earnings		<u>686,111</u>	<u>361,843</u>
SHAREHOLDERS' FUNDS		<u><u>686,315</u></u>	<u><u>362,047</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 8th August 2019 and were signed by:

S J Edwards - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31st March 2019**

1. STATUTORY INFORMATION

Expert Property Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Amounts recoverable on contract

Amounts recoverable on contract include the amount by which recorded turnover is in excess of payments on account and is disclosed within other debtors. Amounts included within revenue is the amount of income earned on contracts at the balance sheet date.

Notes to the Financial Statements - continued
For The Year Ended 31st March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 56 (2018 - 37) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2018	692,350
Additions	319,807
Disposals	(7,710)
Transfer to ownership	(24,976)
At 31st March 2019	<u>979,471</u>
DEPRECIATION	
At 1st April 2018	305,952
Charge for year	143,801
Eliminated on disposal	(2,666)
Transfer to ownership	(24,976)
At 31st March 2019	<u>422,111</u>
NET BOOK VALUE	
At 31st March 2019	<u>557,360</u>
At 31st March 2018	<u>386,398</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1st April 2018	518,163
Additions	293,052
Disposals	(7,710)
Transfer to ownership	(42,106)
At 31st March 2019	<u>761,399</u>
DEPRECIATION	
At 1st April 2018	167,430
Charge for year	124,873
Eliminated on disposal	(2,666)
Transfer to ownership	(24,976)
At 31st March 2019	<u>264,661</u>
NET BOOK VALUE	
At 31st March 2019	<u>496,738</u>
At 31st March 2018	<u>350,733</u>

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	1,833,600	1,054,627
Amounts recoverable on contract	470,721	846,358
Other debtors	66,931	127,356
	<u>2,371,252</u>	<u>2,028,341</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	190,221	240,163
Trade creditors	376,040	286,243
Taxation and social security	589,829	204,523
Other creditors	764,894	926,773
	<u>1,920,984</u>	<u>1,657,702</u>

The amounts held in other creditors includes an amount of £376,960 due to Leumi Bank and amounts due under HP contracts of £264,028.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>280,253</u>	<u>378,689</u>

8. SECURED DEBTS

The factoring facility with Leumi bank is secured by a fixed and floating charge over all property and assets of the Company, present and future.

The hire purchase liabilities are secured on the assets they relate to.

9. OTHER FINANCIAL COMMITMENTS

The Company has a commitment with their landlord until 26 July 2022 to the value of £66,000.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2019 and 31st March 2018:

	2019	2018
	£	£
S J Edwards		
Balance outstanding at start of year	29,142	24,614
Amounts advanced	-	29,142
Amounts repaid	(29,142)	(24,614)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>29,142</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is S J Edwards.