

**1 Stop Lettings (Aber) Limited**  
**Filleted Unaudited Financial Statements**  
**31 October 2019**

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**Director's Report**

**Year ended 31 October 2019**

The director presents her report and the unaudited financial statements of the company for the year ended 31 October 2019 .

**Director**

The director who served the company during the year was as follows:

E.S Rogers

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 October 2020 and signed on behalf of the board by:

E.S Rogers

Director

Registered office:

22 Terrace Road

Aberystwyth

Ceredigion

Ceredigion

SY23 1NP

**Chartered Accountant's Report to the Director on the Preparation of the  
Unaudited Statutory Financial Statements of 1 Stop Lettings (Aber) Limited**

**Year ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Stop Lettings (Aber) Limited for the year ended 31 October 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of 1 Stop Lettings (Aber) Limited in accordance with the terms of our engagement letter dated 6 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Stop Lettings (Aber) Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 Stop Lettings (Aber) Limited and its director for our work or for this report.

It is your duty to ensure that 1 Stop Lettings (Aber) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Stop Lettings (Aber) Limited. You consider that 1 Stop Lettings (Aber) Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of 1 Stop Lettings (Aber) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FRANCIS GRAY Chartered accountants

Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN

29 October 2020

**Statement of Financial Position**

**31 October 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	10,009	12,211
<b>Current assets</b>			
Debtors	6	6,888	–
Cash at bank and in hand		7,814	1,623
		14,702	1,623
<b>Creditors: amounts falling due within one year</b>	7	53,133	57,359
<b>Net current liabilities</b>		38,431	55,736
<b>Total assets less current liabilities</b>		( 28,422)	( 43,525)
<b>Provisions</b>			
Taxation including deferred tax		412	503
<b>Net liabilities</b>		( 28,834)	( 44,028)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 28,835)	( 44,029)
<b>Shareholder deficit</b>		( 28,834)	( 44,028)

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 31 October 2019 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 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 .

**Statement of Financial Position** *(continued)*

**31 October 2019**

These financial statements were approved by the board of directors and authorised for issue on 29 October 2020 , and are signed on behalf of the board by:

E.S Rogers

Director

Company registration number: 07588537

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**Notes to the Financial Statements**

**Year ended 31 October 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Terrace Road, Aberystwyth, Ceredigion, Ceredigion, SY23 1NP.

**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, 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.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

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.

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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 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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	-	20% reducing balance
Motor Vehicle	-	20% 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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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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 as a finance cost in profit or loss in the period it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

## 5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 November 2018	11,138	11,663	<b>22,801</b>
Additions	300	—	<b>300</b>
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<b>At 31 October 2019</b>	<b>11,438</b>	<b>11,663</b>	<b>23,101</b>
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<b>Depreciation</b>			
At 1 November 2018	8,257	2,333	<b>10,590</b>
Charge for the year	636	1,866	<b>2,502</b>
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<b>At 31 October 2019</b>	<b>8,893</b>	<b>4,199</b>	<b>13,092</b>
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<b>Carrying amount</b>			
<b>At 31 October 2019</b>	<b>2,545</b>	<b>7,464</b>	<b>10,009</b>
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At 31 October 2018	2,881	9,330	12,211
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## 6. Debtors

	2019	2018
	£	£
Other debtors	<b>6,888</b>	—
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## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	<b>170</b>	1,446
Social security and other taxes	<b>4,964</b>	3,735
Other creditors	<b>47,999</b>	52,178
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	<b>53,133</b>	57,359
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	2019	2018
	£	£
Directors loan account	47,399	51,278

### **9. Related party transactions**

The company was under the control of E.S.Rogers throughout the current and previous year. She is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

